



Fatfish Blockchain Limited  
(ACN 004 080 460)  
Level 4, 91 William Street  
Melbourne VIC 3000  
Australia

# **FATFISH BLOCKCHAIN LIMITED**

## **ACN 004 080 460**

### **NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**6 January 2020**

**11am (AEST)**

**Level 4, 91 William Street, Melbourne Vic 3000**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 3 8611 5353.

**Legal Advisor**

**NOVALEGAL**  
CORPORATE LAWYERS

# NOTICE OF GENERAL MEETING

Notice is given that the general Meeting of Shareholders of Fatfish Blockchain Limited (ACN 004 080 460) (**Company**) will be held at Level 4, 91 William Street, Melbourne Vic 3000 on 6 January 2020 commencing at 11am (AEST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matter to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 4 January 2020.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### 1. Resolution 1 – Partial Disposal of interest in FGV via Transaction Dilution

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To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*“That for the purposes of Listing Rule 11.4 of the ASX Listing Rules and for all other purposes, Shareholders approve the partial Disposal of the Company’s interest in its subsidiary, FGV (via the Transaction and resulting Dilution), in order to facilitate FGV’s listing on the Nordic Growth Market, without an offer, issue or transfer as referred to in Listing rule 11.4.1(a) being made, on the terms and conditions set out in the Explanatory Memorandum.”*

#### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the acquirer of the asset and any other person who will obtain a material benefit as a result of the Transaction (except a benefit solely by reason of being a holder in ordinary securities in the entity) or any Associates of those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides: or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 6 December 2019

**BY ORDER OF THE BOARD**

A handwritten signature in blue ink, appearing to be 'Jiahui Lan', written in a cursive style.

**Jiahui Lan**  
Company Secretary

# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Level 4, 91 William Street, Melbourne Vic 3000 on 6 January 2020 at 11am (AEST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

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Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a **proxy**) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

### 2.2 Corporate Representatives

A corporation may appoint an individual as a representative to exercise its powers as Shareholder or as a Shareholder's proxy. The representative must bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has been previously given to the Company's share registry.

## 3. Background

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### 3.1 Initial approach to Swedish Listing of Fatfish Global Ventures AB

The Company currently has an 81% beneficial interest in its Swedish subsidiary Fatfish Global Ventures AB (**FGV**).

The remaining 19% legal interest is held by Snaefell Ventures AB's original shareholders.

As detailed in the Company's May 2019 notice of annual general meeting, the Board completed a strategic review in September 2017 and announced the proposed listing of FGV shares on a Swedish equity exchange, namely the NASDAQ First North market that was identified at that time (**Swedish Listing**).

The Company considered that a Swedish Listing would enable FGV to gain direct access and participation in the Swedish equity market for fund raising, with the aim to accelerate the growth of the venture building assets held by FGV.

However, the Board of Directors subsequently identified the Nordic Growth Market NGM AB (**NGM or Nordic Growth Market**), a Swedish exchange, to be an appropriate venue for the proposed Swedish Listing and explored opportunities to move FGV into the NGM.

The NGM is an exchange authorised by the Swedish Financial Supervisory Authority. NGM is a wholly-owned subsidiary of Boerse Stuttgart GmbH, which is also the owner of Boerse Stuttgart, the leading retail exchange in Germany. NGM operates a regulated market for listing and trading in shares and share-related instruments (NGM Equity), a regulated market for listing and trading in other financial instruments (NDX), and a multilateral trading facility (Nordic MTF) (**NGM MTF**). All trading takes place in NGM's in-house developed trading system, Elasticia, to which members, Swedish and international banks and investment firms, are connected directly or through an approved supplier of market access. NGM participants are subject to the NGM Member Rules.

The Company has since identified a suitable a reserve takeover mechanism for listing the FGV asset in the Swedish market and realising the value of FGV in the Swedish market, as further described below.

### 3.2 Merger with AbelCo Investment Group AB

As announced on 15 November 2019, the Company received a binding offer from AbelCo Investment Group AB (**AbelCo**) regarding AbelCo's merger with FGV for the purpose of facilitating the listing of FGV's assets on the NGM MTF.

AbelCo is listed on the NGM MTF under the code ABIG-MTF. AbelCo, like the Company, is a business venture builder, with a business of a similar nature to the Company, but is based in Sweden. AbelCo invests in companies which operate in areas such as industry, engineering and technology which are in need of growth capital. AbelCo's market capitalisation is approximately SEK 85,000,000 (approximately AUD \$13,029,171 based on an exchange rate of 0.15 as at 25 November 2019), and has total assets of approximately SEK 76,900,000 (approximately AUD\$ 11,787,567 based on an exchange rate of 0.15 as at 25 November 2019) as at 30 June 2019.

AbelCo's listed investments include a 6.76% investment in Quickbit EU an entity which it has provided strategic assistance to since its early days and which is a NGM MTF listed entity with a market capitalisation of approximately SEK 867,200,000 (approximately AUD\$ 132,731,346 based on an exchange rate of 0.15 as at 25 November 2019), Zoomability In AB (Spotlight listed) and Real Holding I Sverige AB (NGM MTF listed). AbelCo also has interests in unlisted Companies, including TBS Yard and Hotel Insider.

ASSETS HELD BY ABELCO			
NAME	COMPANY STATUS	SHAREHOLDING	VALUE OF INVESTMENT*
Zoomability Int AB	Public Listed	0.3%	SEK 30,000 (AUD 4,590)
Real Holding I Sverige AB	Public Listed	1.7%	SEK 0.1m (AUD 15,300)
Quickbit EU AB (Shares)	Public Listed	6.76%	SEK 62.6m (AUD 9,577,800)
Quickbit EU AB (Warrants)	Public Listed	1,937,500 Warrants	SEK 21.3m (AUD 3,258,900)
Hotel Insider	Private	9%	SEK 4m (AUD 612,000)
TBS Yard	Private	70%	SEK 24m (AUD 3,672,000)
Mockjardshus	Private	100%	SEK 0m (AUD 0m)
Hembad Sverige AB	Private	100%	SEK 9m (AUD 1,377,000)

\* Approximate value, exchange rate as at 25 November 2019. SEK 1 = AUD 0.15.

AbelCo is an attractive merger partner for the purpose of the Company's listing of FGV because it is already operating on the NGM MTF and accessing the Swedish market.

The Company has accepted AbelCo's binding offer, subject to the required approvals from AbelCo's shareholders at an extraordinary general meeting and the Company obtaining Shareholder approval under ASX Listing Rule 11.4, for the transaction whereby:

- the Company transfers its 81% shareholding in FGV to AbelCo;
- the minority shareholders of FGV transfer their 19% shareholding in FGV to AbelCo;
- resulting in AbelCo becoming the 100% owner of the issued capital in FGV;
- AbelCo issuing 704,410,476 new shares in AbelCo, worth approximately SEK 84,500,000 (approximately AUD\$12,933,347 based on an exchange rate of 0.15 as at 25 November 2019) to the Company, resulting in the Company being a 50.1% holder of AbelCo; and
- AbelCo issuing 44,992,286 new shares in AbelCo, to the minority shareholders, resulting in the minority shareholders in FGV holding 3.2% of AbelCo,

**(Transaction).**

No cash consideration will be paid by the Company to acquire the shares in AbelCo or by AbelCo to acquire the FGV shares.

The below diagram is a simplified description of the indicative effect of the Transaction:



The Company considers the Transaction to be an attractive alternative pathway for FGV to become listed in Sweden and for the Company to fast-track the growth of FGV.

### 3.3 FGV's Assets, Capital Structure and Value

FGV's current assets include:

- (a) Fatfish Internet Pte Ltd, a company incorporated in Singapore that runs the venture-builder business of the Company. Those assets include the Company's stake in Fintech Asia Group, iFashion Group Pte Ltd and listed entity iCandy Interactive Limited, amongst others;
- (b) a 51% stake in iSecrets AB. iSecrets AB is a fast-growing e-commerce site that targets young consumers in Sweden. iSecrets AB's unique proposition is its focus on spotting new consumer trend early and selling trending merchandise online for the fast-paced consumer trend; and
- (c) a 100% stake in Snaefell Ventures AB. Snaefell Ventures AB is a private investment company that specialises in investing in high growth technology start-ups.

Outside of FGV, the Company's other assets include its 75% holding in Fatfish Capital Limited, a 75% holding in Fatfish Medialab Pte Ltd and 51% holding in Minerium Technology Limited (**Other Assets**). The Other Assets will not be affected by the Transaction and Disposal (defined below).

FGV's capital structure pre and post Transaction is as follows:

	FGV Capital Structure Pre-Transaction	FGV Capital Structure Post Transaction
<b>Ordinary Shares</b>	22,230,765 shares	22,230,765 shares
<b>Other</b>	Nil	Nil
<b>Total</b>	<b>22,230,765 shares</b>	<b>22,230,765 shares</b>

AbelCo's capital structure pre and post Transaction is as follows:

	AbelCo Capital Structure Pre-Transaction	AbelCo Capital Structure Post Transaction
<b>Ordinary Shares</b>	656,655,270 shares	1,406,008,935 shares
<b>Other</b>	Nil	Nil
<b>Total</b>	<b>656,655,270 shares</b>	<b>1,406,008,935 shares</b>

The Company, FGV and AbelCo will not be conducting a capital raising for the purposes of funding the Transaction and any NGM MTF requirements. Accordingly, the Shareholders will not be able to participate in AbelCo's issue to the Company and the FGV minority shareholders.

Prior to the completion of the Transaction, existing convertible notes in FGV held by individual investors will be restructured.

The Company estimates the current market value of FGV as AUD\$12.9 million. This is different to the net asset balance sheet value of FGV as at 30 June 2019, of \$25.5 million, which includes net asset valuations of other business sectors that FFG is invested in. The discrepancy between the two valuations is reflective of the partial Dilution of the Company's

interest in FGV (of approximately 81% down to 50.1%) and the arm's length commercial terms of the Transaction.

### 3.4 Accessing the Swedish public equity market

As AbelCo is a NGM MTF listed entity based in Sweden, AbelCo is subject to the requirements of the NGM and is also subject to the assessment by the Swedish Security Council (**SSC**). AbelCo has obtained all necessary clearances from SSC and NGM for the Transaction, which includes an exemption from the SSC which has been granted to exempt FGV from undertaking a mandatory bid for all shares in AbelCo.

The Transaction will become unconditional once shareholders of AbleCo and the Company approve the Transaction.

### 3.5 Proposed partial Disposal of interest in FGV

The Transaction will result in the Company's current 81% interest in FGV being diluted down to approximately 50.1% (**Dilution**).

Accordingly, as a result of the Dilution, the Company is effectively disposing of 30.9% of its interest in FGV and in turn, its interests in the assets of FGV (**Disposal**). Based solely on the Company's estimate, the Company estimates that the Disposal interest value is approximately AUD\$5.63 million.

For the avoidance of doubt:

- (a) no funds will be raised pursuant to or as a result of the Transaction;
- (b) the Disposal will not result in any changes to the following financial metrics of FFG and FGV (on a consolidated basis):
  - (i) consolidated total assets;
  - (ii) consolidated total equity interests;
  - (iii) consolidated annual revenue or consolidated annual expenditure;
  - (iv) consolidated EBITDA; and
  - (v) consolidated annual profit before tax.

### 3.6 FGV Board and Management

Currently, the board and management of FGV is controlled by the Company, being comprised of:

<b>Chairman</b>	Dato' Larry Gan Nyap Liou
<b>Executive Director</b>	Kin Wai Lau
<b>Independent Directors</b>	Johanna Wollert Melin Vanessa Folkesson
<b>CEO</b>	Johan Rooth

Following the Transaction and Disposal, there will be no change in the Board.

However, upon completion of the Transaction, a further extraordinary general meeting of AbelCo will be held to amend the composition of the AbelCo board to better represent the changed ownership structure.

Accordingly, the Company will retain control of the board and management of FGV (via AbelCo).

## **4. Resolution 1 – Partial Disposal of interest in FGV via Dilution**

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### **4.1 General**

Resolution 1 seeks Shareholder approval for the Company to facilitate the Disposal, by way of the Dilution as a result of the Transaction.

### **4.2 Listing Rule 11.4**

The Company is proposing the Transaction, whereby the Company's holding of FGV will be subject to Dilution and the Company will retain an interest in FGV, via its holding in AbelCo, after completion of the Transaction. ASX identifies this as a partial spin-out.

Under Listing Rules 11.4 and 11.4.1 a listed company can only spin-out a major asset if:

- (a) the securities in the spin-out vehicle (other than those being retained by the company itself, are being offered, issued or transferred pro rata to the holders of the ordinary shares in the company, or in another way that, in ASX's opinion, is fair in all the circumstances; or
- (b) the company's shareholders approve the spin out.

The Transaction and the resulting Disposal is regarded by ASX as a partial spin-out of a major asset for these purposes and paragraph (a) above does not apply, so it is a requirement for the Transaction to proceed that the Company's Shareholders approve the Transaction under paragraph (b) above.

Resolution 1 seeks the required Shareholder approval to the Transaction and the resulting Disposal and Dilution under and for the purposes of Listing Rule 11.4.1(b).

If Resolution 1 is passed, the Company will be able to proceed with the Transaction and partially spin-out FGV, whereby the Company's holding will be subject to Disposal and Dilution, ultimately allowing the Company to access the Swedish market without an offer, issue or transfer as referred to in Listing Rule 11.4.1(a) being made.

If Resolution 1 is not passed, the Company will not be able to proceed with the Transaction and partial spin-out of FGV. Accordingly, in this event, the Disposal and Dilution will not occur. As a result, the Company, via FGV, will not be able to access the Swedish market. The Company may seek suitable other opportunities for FGV's entrance to the Swedish market, to deliver value to the Shareholders.

### **4.3 Indicative Timetable**

The Company anticipates that the indicative timetable for the implementation of the Transaction and compliance with NGM MTF requirements is as follows:

<b>Event</b>	<b>Indicative Date</b>
The Company's Pre-Transaction Extraordinary General Meeting under this Notice	6 January 2020
AbelCo pre-Transaction Extraordinary General Meeting	17 December 2019
Transaction Completion	Mid-January, 2020

The Company does not anticipate any delays will result from SSC or NGM requirements.

#### 4.4 Impact of the Disposal on the Company and Shareholders

As set out above, following completion the Transaction and Disposal, the Company's interest in its subsidiary FGV will be reduced by 30.9% as a result of the Dilution.

However, following the Transaction and Disposal, the Company will still retain a controlling interest in FGV (via its holding in AbelCo).

Further, post-completion of the Transaction, the Company will hold 50.1% of the enlarged capital of AbelCo, consequently giving the Company an enlarged portfolio of assets, made up of existing AbelCo assets and the assets of FGV.

Shareholder's will not be affected by the Transaction, other than by the Dilution of the Company's interest in FGV.

#### 4.5 Advantages and Disadvantages of the Disposal

The Directors have assessed the advantages and disadvantages (as set out below) of the proposed Transaction and Disposal and are of the view that the advantages outweigh the disadvantages. Accordingly, the Directors believe the Transaction and Disposal is in the best interests of the Company and the Shareholders.

##### (a) Advantages

- (i) **The Company assets:** post completion of the Transaction the Company will have a portfolio of assets including:
  - (A) 50.1% of the listed shares in AbelCo worth approximately SEK 84,500,000 (AUD\$12,933,347 based on an exchange rate of 0.15 as at 25 November 2019): the Company considers AbelCo's shares an attractive asset class due to the high liquidity of AbelCos shares in NGM MTF and the potential of the new combined portfolio assets of AbelCo with 20 investee companies across Europe and Asia that will have synergies among one another;
  - (B) Blockchain related investments which include Minerium Technology Limited and Kryptos-X Pte. Ltd; and
  - (C) Technology Incubator business carried out by the subsidiary Fattish Medialab Pte Ltd.
- (ii) **Retain control and oversight of FGV:** Following the Dilution, the Company will retain a controlling interest in FGV at board level, as:
  - (A) the Company will retain an interest in FGV, indirectly via AbelCo;
  - (B) there will be no changes to the Board of FGV, and accordingly, the Company will retain control over the management; and
  - (C) there will be changes post-Transaction to the board of AlbeCo which will include representatives of the Company which are yet to be determined.
- (iii) **Potential for access to additional capital for FGV:** the potential for access to additional capital for FGV as AbelCo as a listed NGM MTF entity allows and is a preferable method for funding the continued development and growth of

FGV and its assets.

- (iv) **Potential for asset growth in Swedish market:** the Company's existing high quality and versatile asset portfolio (comprised of multi-jurisdictional internet enterprises, predominately operating across Asia) are well positioned to take advantage of that market and would benefit from having an interest in an entity (AbelCo) which is listed in Sweden.
- (v) **Better valuation on the underlying assets for the internet consumer businesses:** The Company's shares are currently trading at a material discount to the value of the Company's underlying assets, as the Company's international asset portfolio appears undervalued in the local market, limiting future access to capital when compared with peers listed on comparable foreign exchanges, particularly within Europe. The European market, in particular Sweden, has an appetite for enterprise and investment in the internet technology industry, with a matured understanding of the types of business and industry in which a majority of the Company's assets operate.
- (vi) **Synergies between AbelCo and FGV:** The Company considered that the Transaction with AbelCo is appropriate due to the demonstrated synergistic business strategies and focus on technology companies:
  - (A) FGV's investment strategy involves investing in innovative technology companies or high net growth companies. AbelCo's investment strategy is similar, as it involves investing in growth companies (such as industry, workshop and technology ventures).
  - (B) Each of AbelCo's current investments has an online or technology focus which demonstrates a synergistic link to the following online/technology businesses which FGV currently has an interest in:
    - (1) Hembad – An online bathroom renovation turnkey service provider – includes 3D imaging technology, budgeting technology and financing solution technology – this is synergistic to FGV'S online consumer focussed internet ventures.
    - (2) Hotel Insider – An online hotel booking platform – an internet-based business which is synergistic with FGV'S online consumer internet ventures.
    - (3) Mockfjardshus – An online platform for home construction – including a catalogue of house designs, database of builders and service providers and online discussion forum – being an online consumer focussed business investment similar to FGV's investments.
    - (4) Quickbit – online cryptocurrency platform – synergistic to FGV's current investment in cryptocurrency companies Minerium and Kryptos-X.
    - (5) Real Holding – Property portfolio investment company. Owns and manages commercial and community properties with added digital innovation that is being developed by the Real Holding.

- (6) Zoom Ability – Develops and manufactures electric 4WD all-terrain wheelchair with patented boggy divider technology that was developed by the Company itself.

**(b) Disadvantages**

- (i) **No longer the majority beneficial owner:** The Company will no longer be the direct majority beneficial owner of FGV, as AbelCo will be the sole owner of FGV. However, the Company will obtain a 50.1% interest in AbelCo. Accordingly, the Company's exposure to the upside of FGV and its assets will be reduced to the extent of the Dilution.
- (i) **Liquidity:** In the event the Transaction is successful, there is no guarantee the Company or FGV will realise value in the new AbelCo shares when traded on the NGM MTF.
- (ii) **Moratorium:** 50% of the AbelCo shares (352,205,238) which the Company will obtain under the Transaction, will be subject to a 6-month moratorium from completion of the Transaction. The remaining 50% of the AbelCo shares (352,205,238) will be subject to an additional 6-month moratorium (being a total of 12 months).

#### **4.6 Future Direction**

Following completion of the Transaction, the Company intends to, amongst other things:

- (a) develop and enhance the value of the 50.1% of the listed shares in AbelCo worth approximately SEK 84,500,000 (\$12,933,347 based on an exchange rate of 0.15 as at 25 November 2019), and direct the AbleCo board to develop FGV and realise value in FGV and the Swedish market;
- (b) develop and enhance the Blockchain related investments which include Minerium Technology Limited and Kryptos-X Pte. Ltd;
- (c) develop and enhance the Technology Incubator business carried out by the subsidiary Fatfish Medialab Pte Ltd; and
- (d) investigate, as required, undertake due diligence on, new opportunities which the Board considers are consistent with the Company's existing activities that have the potential to generate return to Shareholders.

#### **4.7 Material Disclosure**

Comprehensive disclosure regarding the Disposal and Transaction is set out above, including the following:

- (a) details of the spin-out vehicle and how the spin-out is to be effected are set out in section 3.2;
- (b) information about the asset being spun-out, being FGV, is set out in section 3.3;
- (c) the impact the Disposal will have on the Company and Shareholders is set out in sections 3.5 and 4.4;
- (d) the reasons why the Directors believe the Transaction and Disposal is in the best interests of the Company and the Shareholders are set out in section 4.5; and
- (e) the background and summary of the material terms of the Transaction are set out in

sections 3.1 and 3.2.

#### **4.8 Additional information**

Resolution 1 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

The Chair intends to exercise all available proxies in favour of Resolution 1.

# SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**AbelCo** means AbelCo Investment Group AB.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Associate** has the meaning given in section 12 and 16 of the Corporations Act. Section 12 is to be applied as is paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is a 'designated body' the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting conveyed by this Notice.

**Company** means Fatfish Blockchain Limited (ACN 004 080 460).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Dilution** has the meaning set out in section 3.5.

**Director** means a director of the Company.

**Disposal** has the meaning set out in section 3.5.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**FGV** means Fatfish Global Ventures AB.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**NGM** or **Nordic Growth Market** means the Nordic Growth Market NGM AB.

**NGM MTF** means the multilateral trading facility (Nordic MTF) market operated by NGM.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means resolution contained in the Notice.

**SEK** means Swedish Krona.

**Schedule** means a schedule to this Notice.

**SSC** means the Swedish Security Council.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Transaction** has the meaning set out in section 3.2.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

# FATFISH BLOCKCHAIN LIMITED

ACN 004 080 460

## PROXY FORM

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The Company Secretary

Fatfish Blockchain Limited

**By post:** Level 4, 91 Williams Street, Melbourne, Victoria 3000

**By email:** jjahui@dwaccounting.com.au

**By fax:** +61 (3) 8596 9967

**Name of Shareholder:**

**Address of Shareholder:**

**Number of Shares entitled to vote:**

Please mark  to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

### STEP 1 – APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being Shareholder/s of the Company hereby appoint:

**The Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

Or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the general meeting of the Company to be held at the offices of the Company, at Level 4, 91 William Street, Melbourne Vic 3000 at 11 am (AEST) on Monday, 6 January 2020 and at any adjournment or postponement of that Meeting.

### CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

## STEP 2 - INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Partial disposal of interest in FGV via Transaction Dilution			

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**Authorised signature/s** This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director/Company Secretary	Director	Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

<sup>1</sup>Insert name and address of Shareholder

<sup>2</sup> Insert name and address of proxy

\*Omit if not applicable

### PROXY NOTES

A Shareholder entitled to attend and vote at the general meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that general meeting. If the Shareholder is entitled to cast 2 or more votes at the general meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that general meeting, the representative of the body corporate to attend the general meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the general meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be posted to or received by electronic transmission the offices of the Company (Level 4, 91 Williams Street, Melbourne, Victoria, 3000 or email [jiahui@dwaccounting.com.au](mailto:jiahui@dwaccounting.com.au)) not less than 48 hours prior to the time of commencement of the general meeting (AEST).