

FOR IMMEDIATE RELEASE

**FRONTIER DIGITAL VENTURES RAISES A\$14.4 MILLION TO ACCELERATE GROWTH
ACROSS ITS PORTFOLIO**

- **Fully underwritten institutional and retail components will collectively raise gross proceeds of A\$14.4m**
- **Institutional component of Entitlement Offer successfully completed raising A\$11.2m**
- **Fully underwritten retail component of the offer to raise A\$3.2m is expected to open on Thursday, 31 May 2018**
- **Strong support was received from existing and new institutional investors with the offer being oversubscribed**

KUALA LUMPUR, 30 May 2018 – Frontier Digital Ventures Ltd (“FDV”), a leading operator of online classified businesses in underdeveloped and emerging markets, announced the successful completion of the institutional component of its entitlement offer (“Entitlement Offer”), raising A\$11.2m. The Entitlement Offer is fully underwritten by Bell Potter Securities Limited and Morgans Corporate Limited.

The fully underwritten retail component of the offer to raise A\$3.2m is expected to open on Thursday 31 May, bringing the total capital raised to A\$14.4m.

The institutional component of the Entitlement Offer was announced to the market on 23 May 2018, receiving strong support from the investor community. The offer was oversubscribed, with excess demand received in the shortfall bookbuild process from both existing and new institutional investors.

FDV founder and CEO, Shaun Di Gregorio said: “The strong demand by the institutional and professional investor community is a clear vote of confidence in the FDV team and our business model. Since our IPO, we have established a portfolio of 15 leading online classifieds operating companies and are progressing them towards profitability, with a goal to create and return significant value to our shareholders.”

The proceeds raised will be used to accelerate growth across its portfolio, increasing its ownership of existing tier 1 operating companies and accelerating their development. FDV has an interest in 15 leading online classifieds businesses, in markets with some of the world’s fastest growing GDP per capita and internet penetration rates. The portfolio has shown consistent revenue growth and progress towards profitability, recently announcing strong financial performance for Q1 2018, with approximately half of FDV’s existing portfolio companies expected to achieve cash flow breakeven in the next 18 months.

Mr Di Gregorio added, “We have an exciting opportunity before us, using the investment support we’ve gained to further execute our growth strategy and working with our portfolio

companies to strengthen their leadership position across their respective markets. We are seeing an increase in monetisation opportunities as our portfolio companies progress towards profitability.”

###

ABOUT FDV LIMITED

FDV is a leading operator of online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of building and supporting market leading online businesses, FDV is an expert in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. Its portfolio currently consists of interests in 15 leading companies, operating businesses across 15 markets. With the extensive support offered to the local operating companies, coupled with its own energy and work ethic, FDV is bringing outstanding companies of global significance to their full potential and setting a new global standard of excellence in the field.