

8i Enterprises Acquisition Corp. Announces Closing of Initial Public Offering

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8i Enterprises Acquisition Corp. →

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NEW YORK, April 1, 2019 /PRNewswire/ -- 8i Enterprises Acquisition Corp. (NASDAQ: JFKKU) (the "Company") announced today that it closed its initial public offering of 5,000,000 units at \$10.00 per unit. The underwriter has been granted a 45-day option to purchase up to an additional 750,000 units offered by the Company to cover over-allotments, if any.

The units began trading on the NASDAQ Capital Market ("NASDAQ") on March 28, 2019 and trade under the ticker symbol "JFKKU". Each unit consists of one ordinary share, one warrant to purchase one-half of one ordinary share, and one right to receive one-tenth of one ordinary share upon the consummation of the Company's initial business combination. Once the securities comprising the units begin separate trading, the ordinary shares, warrants and rights are expected to be listed on NASDAQ under the symbols "JFK," "JFKKW," and "JFKKR," respectively.

Chardan acted as sole book running manager in the offering and Brookline Capital Markets, a Division of CIM Securities, LLC, acted as co-manager.

A registration statement relating to the securities being sold in this offering was declared effective by the Securities and Exchange Commission ("SEC") on March 27, 2019. The offering was made only by means of a prospectus, copies of which may be obtained by contacting Chardan Capital Markets, LLC, 17 State Street, 21st floor, New York, New York 10004. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About 8i Enterprises Acquisition Corp.

8i Enterprises Acquisition Corp. is a British Virgin Islands company incorporated as a blank check company for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, recapitalization, reorganization or similar business combination with one or more businesses or entities. The Company's efforts to identify a prospective target business will not be limited to a particular industry or geographic region, although the Company intends to focus on targets located in Asia.

Forward Looking Statements

This press release includes forward looking statements that involve risks and uncertainties. Forward looking statements are statements that are not historical facts. Such forward-looking statements, including the exercise of the underwriter's over-allotment option, identification of a target business and potential business combination or other such transaction, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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