

FOR IMMEDIATE RELEASE

iFAST Corp Unveils iFAST Global Hub.ai in Malaysia **Strategic Milestone Towards Progressing a Truly Global Business Model**

Malaysia (21 November 2023) – iFAST Corporation Ltd. ("iFAST Corp" or, with its subsidiaries, the "Group"), is pleased to announce the official launch of iFAST Global Hub.ai in Malaysia, a pivotal initiative in the Group's 3-Year Growth Plan to become a prominent global player in digital banking, wealth management, and pension administration solutions.

iFAST Global Hub.ai, formerly known as iFAST Service Centre, initially served as a regional service centre in Malaysia, offering call services, IT application development, and operational support to the Group. Following its transformation into a global digital hub for the entire iFAST Group, iFAST Global Hub.ai now plays a central role in most of the Group's business functions, marking a strategic shift set to significantly enhance operational efficiency and scalability.

The new digital hub will be focused on utilising advanced technology, particularly Artificial Intelligence (AI), to enhance the Group's fintech capabilities, bolster its operational efficiency, optimise workflows, and promote scalability. iFAST Global Hub.ai is primed to play a pivotal role in supporting the Group's improved effectiveness to deliver financial services to clients worldwide.

"The establishment of iFAST Global Hub.ai signifies a strategic milestone in our pursuit of a truly global business model. This enables us to effectively navigate the evolving business landscape, thereby ensuring sustained growth and the creation of value for all our stakeholders. With the integration of cutting-edge technologies, including AI, iFAST Global Hub.ai is set to revolutionise the way iFAST operate and serve our clients," said Mr Lim Chung Chun, Chairman and CEO of iFAST Corp.

"We recognise the potential of generative AI as we strive towards its integration into our products, and services, as well as our core operations. We believe this will not only elevate our service standards but also strengthen our position as a global fintech leader. We will harness the power of AI to reimagine what we do, how we do and why we do it. We will not merely be AI users, but aspire to be AI value creators who ultimately bring benefits to our clients and business partners," said Mr Ma Qian Cheng, Managing Director of iFAST Global Hub.ai.

iFAST Corp has also announced its AI initiatives during a launch event held on 21 November 2023 in Malaysia, including plans to automate its customer service with in-house AI solutions by end-2025, enabling the company to provide customer service support in over 50 languages, catering to clients worldwide around the clock.

"Such initiatives are testaments to our commitment in delivering innovative, efficient, and globally accessible customer service solutions. Alongside automated customer service, the Group will also deploy AI in other key areas, including fraud detection, verification of identity documents, and

search engine capabilities optimisation. These initiatives reflect our dedication in integrating AI across various operational aspects to elevate customer experience and operational efficiency," said Mr Ma Qian Cheng.

Another key role of iFAST Global Hub.ai is to support the Group's ePension businesses, which offers a comprehensive range of pension administration services and digital solutions to its business partners.

iFAST Service Centre was recently awarded the Malaysia Digital (MD) Status for its Digital Pension Solutions Services by the Malaysian Digital Economy Corporation (MDEC), the government agency leading the digital transformation of the Malaysian economy.

"We would like to express our gratitude to MDEC for awarding us the MD status. Malaysia was chosen as a digital support hub for its ePension businesses due to its strategic geographical location, which offers a conducive environment for the expansion of our operations and aligns harmoniously with our organizational growth objectives. Furthermore, the country boasts a reservoir of high-quality talent, making it an ideal destination for recruiting digital talents," added Mr Lim Chung Chun.

"We welcome iFAST's expansion in Malaysia for its digital pension businesses. As a company that holds MD status, we believe iFAST will make exceptional contribution and impact to Malaysia's digital future. Through the MD national strategic initiative, MDEC will continue to support the growth of the digital economy by implementing various PEMANGKIN (MD Catalytic Programmes) aimed at promoting innovation and digital inclusion," said Ts. Mahadhir Aziz, CEO of MDEC.

iFAST Global Hub.ai recognises the importance of the synergy between academia and industry, and has forged strategic partnerships with numerous universities, including Multimedia University (MMU).

"Our active involvement in initiatives such as the iCadet Programme underscores our shared objective of nurturing graduates who benefit from early exposure to industry culture and environments, equipping them with the skills and insights needed to thrive in the workforce," said Mr Ma Qian Cheng.

"Partnering with iFAST to enhance our workforce's preparedness has been instrumental in our pursuit of academic excellence. This collaboration allows MMU to remain at the forefront of industry developments, ensuring our students receive guidance on the latest market trends upon graduation," said Dr Junaidi, Dean of Faculty of Computing and Informatics (FCI).

In line with iFAST Group's growth plan, iFAST Global Hub.ai is excited to announce its intention to recruit at least 400 digital talents to join the team over the next five years. This strategic investment in human capital will further enhance the Group's fintech ecosystem, bringing valuable expertise and opportunities to IT talents across the region.

Furthermore, as part of its strategic expansion, iFAST Global Hub.ai is set to invest more than RM 150 million and will occupy more than 63,000 sq. ft. of office space over the next five years. This investment reaffirms iFAST's ambitions in becoming a global fintech powerhouse that delivers innovative solutions that cater to a diverse and dynamic clientele.

About iFAST Global Hub.ai

iFAST Global Hub.ai (formerly known as iFAST Service Centre) was incorporated in the year 2006 and is a wholly-owned regional service centre which provides call services, IT applications development, operations and settlements support to the group's businesses.

About iFAST Corp

iFAST Corp (stock code: AIY) is a digital banking and wealth management platform, with assets under administration (AUA) of S\$19.12 billion as at 30 September 2023.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, the Group is also present in Hong Kong, Malaysia, China, and UK. Through the years, the Group has built a well-established Fintech ecosystem connecting its product providers and clients.

iFAST Corp holds the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. As at end September 2023, the Group offers access to over 20,500 investment products including over 13,000 funds from over 320 fund houses, over 2,400 bonds, stocks and ETFs listed on the Singapore, Hong Kong, US, Malaysia, China A and UK stock exchanges, as well as services including online discretionary portfolio management services, research and investment seminars, Fintech solutions, and investment administration and transaction services.

The main business divisions of the Group include the Business-to-Consumer (“B2C”) division, the Business-to-Business (“B2B”) division, and the Fintech Solutions/Business-to-Business-to-Consumer (“B2B2C”) model. The B2C platform, FSMOne.com (formerly known as Fundsupermart.com), is a multi-products transactional platform that caters to investors who prefer to do their own investments online. The B2B platforms cater to the specialised needs of more than 640 financial advisory companies, financial institutions, banks and internet companies with over 12,500 wealth advisers. iFAST Fintech Solutions, the Fintech Solutions/B2B2C model, was launched in recent years to provide innovative and customisable Fintech solutions for the B2B clients and business partners to empower them with their own B2C Fintech capabilities. The iFAST Global Bank is a licenced UK bank that aspires to provide global banking connectivity to customers, corporates and financial institutions.

The Group’s mission statement is, “To help investors around the world invest globally and profitably”. In the Investors’ Choice Awards 2022 organised by the Securities Investors Association Singapore (SIAS), iFAST Corp was awarded Runner-Up in the “Shareholder Communication Excellence Award 2022 – Big Cap” category.

For more information, please visit www.ifastcorp.com.

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