

FOR IMMEDIATE RELEASE

BondsUPERMART Malaysia Obtains Approval-In-Principle as Regulated Market Operator (General) from Securities Commission Malaysia

Singapore (20 January 2024) – iFAST Corporation Ltd. (“iFAST Corp” or together with its subsidiaries, the “Group”) is pleased to announce that its Malaysian subsidiary BondsUPERMART Sdn Bhd (“BondsUPERMART Malaysia”), has obtained approval-in-principle from the Securities Commission Malaysia under the Regulated Market Operator Framework to carry out the regulated activity of operating a bond marketplace.

The bond marketplace will be named BondsUPERMART, and it aims to be a centralised and easily accessible marketplace to buy and sell bonds. BondsUPERMART is committed to leverage on this accessibility to transcend geographical boundaries and connect individual investors, creating a global marketplace for all to participate in both the Malaysian Ringgit and the global bond market.

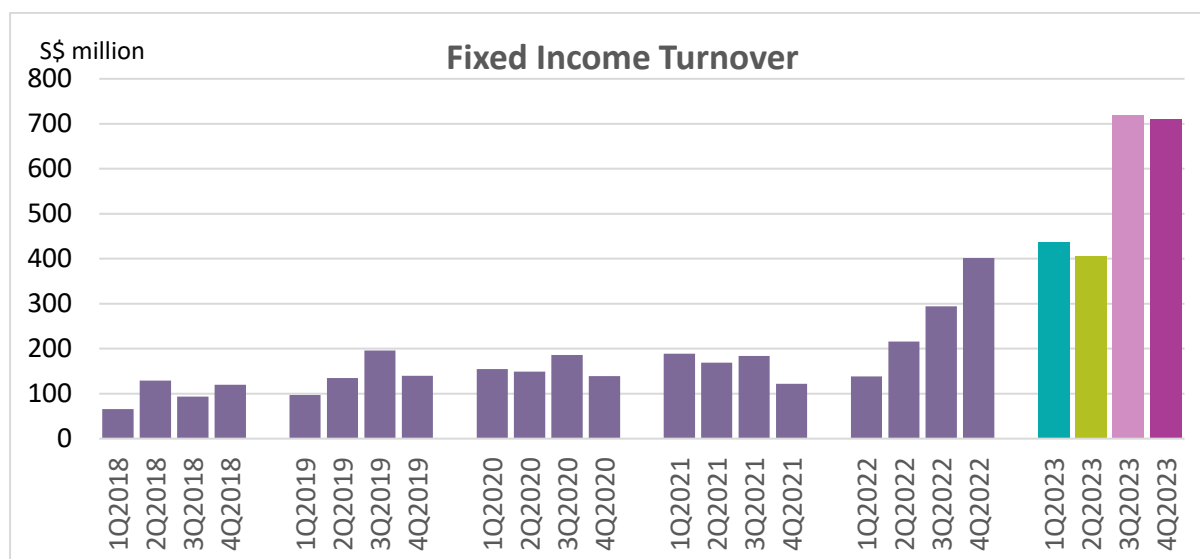
“The bond market has not seen much innovation over the past decade when other segments of the securities markets have undergone improvements propelled by technology. iFAST Corp has been enabling individual investors across Malaysia, Singapore, and Hong Kong to invest in bonds since 2015. This has allowed us to observe the inherent inefficiencies of bond trading, which still predominantly operates over-the-counter as there are currently few to none exchanges for bond trading for individual investors. As such, bond investors are unable to enjoy price transparency and trading efficiencies experienced by stock investors who trade via stock exchanges,” said Mr. Lim Chung Chun, Chairman and CEO of iFAST Corp.

With the new BondsUPERMART platform, individual investors will be directly and actively contributing to bring about real-time price discovery and transparency, helping to establish market-driven and fair market values for bonds based on supply and demand dynamics.

“In today’s market environment where interest rates have come up, bond returns have become more attractive and will increasingly become an important asset class in an investor’s portfolio. In markets including Malaysia, market liquidity for bonds has always been an important topic. The new bond marketplace will be the closest to a bond ‘exchange’ for individual investors. By connecting a greater number of buyers and sellers, and having dedicated market makers to come onboard, it will contribute to enhanced market liquidity that will result in faster execution of trades and narrower bid-ask spreads, ultimately reducing investors’ trading costs and improving the efficiency and overall functioning of the bond market,” said Mr. Wong Tze Hong, Executive Director of BondsUPERMART Malaysia.

“By tapping the Group’s existing bond trading volume of approximately RM800 million equivalent per month in both the Ringgit and foreign currency denominated bonds, it will give BondsUPERMART Malaysia a solid footing to attract, grow, and expand further when more participants are onboarded in future,” added Mr. Lim Chung Chun.

Chart 1: iFAST Corp has seen a substantial increase in fixed income turnover in 2023



The Group expects Bondsupermart Malaysia to launch its bond trading services in Malaysia in the second half of 2024.

About Bondsupermart

Bondsupermart Malaysia is incorporated in 2023 and is a wholly-owned bond information and solutions provider powering the Group’s bond business needs

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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