

**iFAST CORPORATION LTD.**

(Company Registration No. 200007899C)  
(Incorporated in the Republic of Singapore)

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**RESPONSE TO QUERY REGARDING TRADING ACTIVITY**

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The Board of Directors (the “Directors” or the “Board”) of iFAST Corporation Ltd. (the “Company”, and together with its subsidiaries, the “Group”) refers to the queries raised by the Singapore Exchange Regulation Pte. Ltd. on 18 August 2022 relating to the recent unusual price movements in the Company’s share.

The Company set out below its response to the queries raised by the Singapore Exchange Regulation Pte. Ltd.:

**QUESTION 1:**

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.  
- If yes, the information shall be announced immediately.

**COMPANY’S RESPONSE**

The Group is not aware of any information not previously announced concerning the Group and its subsidiaries or associated companies which, if known, might explain the trading.

**QUESTION 2:**

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

**COMPANY’S RESPONSE**

The Group notes that there was an article published in the South China Morning Post on 15 August 2022 (<https://www.scmp.com/business/money/article/3188905/china-life-bea-yf-life-among-five-picked-mandatory-provident-funds>) that provided information for the onboarding of trustees onto the Hong Kong Mandatory Provident Fund’s electronic platform. This could have triggered some investors to start to focus on the Group’s expected strong ramp up in revenue and profitability between 2023 and 2025.

The Group notes that its share price has fallen 48.7% year-to-date in 2022 (as at 17 August 2022 closing share price of S\$4.31). Some investors have been focusing on the short-term weakness in the Group’s profitability and revenue in 2022, despite the guidance provided in its most recent

2Q2022 and 1H2022 Results Announcement that revenues and profitability are expected to grow to new highs in 2023 as its Hong Kong ePension division starts to contribute more substantially from 3Q2023 onwards.

iFAST Corp's 2Q2022 and 1H2022 Results Announcement:

<https://www.ifastcorp.com/ifastcorp/investor-relations/announcement-content.tpl?announceId=1059>

**QUESTION 3:**

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

**COMPANY'S RESPONSE**

The Group confirms its compliance with the listing rules and, in particular, Mainboard Rule 703.

By Order of the Board

Lim Chung Chun  
Chairman / Chief Executive Officer

18 August 2022