

FOR IMMEDIATE RELEASE

iFAST Global Bank Celebrates 1st Year Anniversary of Digital Personal Banking

LONDON (24 April 2024) — UK-based iFAST Global Bank (“iGB”), the digital banking division of iFAST Corporation Ltd. (“iFAST Corp” or together with its subsidiaries, the “Group”), celebrates the 1st year anniversary of its Digital Personal Banking (“DPB”) platform.

Launched on 24 April 2023, the DPB provides an online portal and mobile application for clients globally to open an iFAST Global Bank account. The DPB currently offers a multi-purpose bank account that is seamlessly linked to fixed-term and notice deposits in multiple currencies including GBP, USD, EUR, HKD, SGD and CNY, and offers instant access via Faster Payments Service (FPS).

In the UK, the Faster Payments Service allows real-time electronic transfers between accounts, and this feature was introduced earlier this year for iFAST Global Bank account holders. The DPB has seen encouraging progress since launch. Clients from over 70 countries have opened an iFAST Global Bank personal banking account, with UK residents accounting for about 30% of the deposits.

“We are thankful to our clients for putting their trust in iFAST Global Bank. We are guided by how we can make banking without boundaries come true, in a simple and seamless way. There is clearly demand from global clients to open a digital banking account from a full-licensed bank in the UK. From the feedback we have received, clients like the ease in opening an online bank account and find the process to transfer money into the bank account to be seamless. We provide very competitive interest rates on the different currencies and there is no maximum limit on the interest they can earn on their iFAST Global Bank account, unlike many bank offerings in the market,” said Mr Simon Lee, General Manager of the DPB platform at iFAST Global Bank.

The DPB platform will continue to actively improve on the services it offers to clients. “We have emphasised the ability to develop our IT and Fintech knowledge internally since the start of our business in the year 2000. With the support from our in-house teams, we will continue to help iFAST Global Bank roll out new services relatively quickly and in a cost-efficient way. The growth of iFAST Global Bank will help to accelerate our digital banking and wealth management business with a truly global business model,” said Mr Lim Chung Chun, CEO, iFAST Corp.

iFAST Global Bank has three business divisions - besides the DPB, the other two are the EzRemit business and the Digital Transaction Banking (DTB). Both the EzRemit and DTB have continued to expand their business. The EzRemit has onboarded new originating counterparties in 4Q2023 and expects to further expand into new Middle Eastern countries, including Saudi Arabia, this year. The DTB business division has seen continued growth in clients onboarded and increased inflow into its Safeguarding and Savings Accounts in 4Q2023. DTB is planning to build system and product enhancements to improve customer offerings in 2024.

About iFAST Global Bank Limited

iFAST Global Bank Limited ("iGB") is a fully licenced bank in the United Kingdom, backed by iFAST Corporation Ltd., a global digital banking and wealth management platform listed on the Singapore Exchange (SGX) Mainboard. Being an integral part in the Group's Fintech ecosystem, iGB provides a range of services including multi-currency deposits, domestic and international payment and currency exchange and remittance services. iGB is currently a direct member of Bank of England Faster Payments Scheme and Clearing House Automated Payment System (CHAPS) as well as being a member of SWIFT. iGB is authorised by the Prudential Regulation Authority (PRA) and regulated by both the PRA and Financial Conduct Authority (FCA). iFAST Global Bank is a member of the Financial Services Compensation Scheme (FSCS) where eligible deposits are protected up to £85,000 for each customer. For more information, please visit <https://www.ifastgb.com/home>

About iFAST Corp

iFAST Corp (stock code: AIY) is a global digital banking and wealth management platform, with assets under administration (AUA) of S\$20.49 billion as at 29 February 2024. 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 December 2023, the Group offers access to over 21,000 investment products including over 13,000 funds from over 320 fund houses, over 2,500 bonds, stocks and ETFs listed on the Singapore, Hong Kong, US, Malaysia, UK, and China A stock exchanges, as well as services including online discretionary portfolio management services, pension administration, research and investment seminars, Fintech solutions, banking, 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 680 financial advisory companies, financial institutions, banks and internet companies with over 12,800 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. 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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