

FOR IMMEDIATE RELEASE

## **iFAST Corp Raised S\$105 Million from Over-subscribed Share Placement At Top End of Price Range**

*SINGAPORE (11 January 2022)* – iFAST Corporation Ltd. (“iFAST Corp” and together with its subsidiaries, the “Group”) is pleased to announced that it has successfully raised a total of S\$105 million via a placement of shares to institutional and accredited investors (“Placement”) on 10 January 2022.

The Placement was well over-subscribed with over S\$150 million in total subscription, which was more than double the initial base deal size of S\$75 million. The Issue Price of S\$7.50 is at the top end of the Placement’s price range of S\$7.30 to S\$7.50, and it represents a discount of approximately 4.5% to the day end price of S\$7.85 on 7 January 2022 (and a discount of approximately 7.4% to the volume weighted average price of S\$8.10 on 7 January 2022).

The Placement was conducted for the purpose of funding the Group’s proposed acquisition of a UK bank, which was announced on 7 January 2022. “We are thankful that the investor community has shown confidence in our Company’s Placement. The funds will be used for the proposed acquisition of the UK bank which we believe to be a significant milestone in our Company’s growth towards building a truly global wealth management business. Additional funds that are raised from this placement exercise will be used for working capital purposes,” said Mr Lim Chung Chun, Chairman and CEO of iFAST Corp.

The anchor investors of the Placement include Mr Lee Thiam Wah, founder and major shareholder of 99 Speed Mart Sdn. Bhd (“99 Speedmart”), one of the Group’s Malaysian consortium partners in its application for a digital bank licence in Malaysia. Mr Lee subscribed a total of S\$51 million in the Company’s shares.

“As iFAST’s close partner in the application for the Malaysia digital banking licence, we share iFAST’s long term vision in building a global wealth management company that is focused on empowering investors with easily accessible online wealth management and banking services,” said Mr Lee Thiam Wah.

The Group will continue to keep its shareholders updated and release further announcements relating to the Placement as may be appropriate.

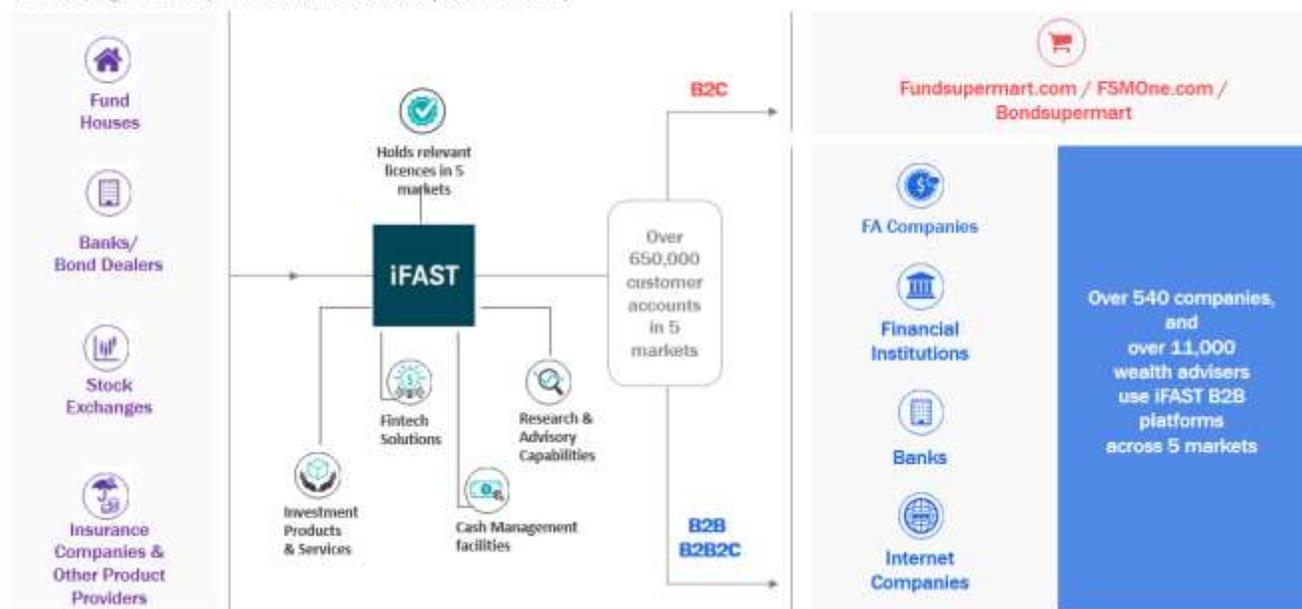
About iFAST Corp

# iFAST Fintech Ecosystem



(as at 30 Sep 2021)

Connecting All to Help Investors Invest Globally and Profitably



Access to iFAST's Infrastructure & Distribution Network in 5 markets

iFAST Corp (stock code: AIY) is a wealth management Fintech platform, with assets under administration (AUA) of S\$18.38 billion as at 30 September 2021.

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 India. 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 2021, the Group offers access to over 14,000 investment products including over 9,400 funds from over 280 fund houses, over 1,500 bonds, stocks and ETFs listed on the Singapore, Hong Kong, US, Malaysia, China A 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 emerging 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 540 financial advisory companies, financial institutions, banks and internet companies with over 11,000 wealth advisers. iFAST Fintech Solutions, the emerging 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 Group's mission statement is, "To help investors around the world invest globally and profitably". In the Investors' Choice Awards 2021 organised by the Securities Investors Association Singapore (SIAS), iFAST Corp was awarded Runner-Up for the "Most Transparent Company Award 2021 - Financials" and "Shareholder Communication Excellence Award 2021 - Mid Cap".

For more information, please visit [www.ifastcorp.com](http://www.ifastcorp.com)

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