

iFAST CORPORATION LTD.

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

RESPONSE TO QUERY REGARDING TRADING ACTIVITY

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. relating to the unusual price movements in the Company’s share on 7 August 2020.

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 notes that there were two media reports on “Hong Kong close to picking winner to digitise pension system” that may be linked to the trading activity on 7 August 2020, as follows:

- From Bloomberg: <https://www.bloomberg.com/news/articles/2020-08-05/hong-kong-close-to-picking-winner-to-digitize-pension-system>
- From The Business Times: <https://www.businesstimes.com.sg/technology/hong-kong-close-to-picking-winner-to-digitise-pension-system>

The Group would like to share that it did not provide comments in the media reports. The Group would like to share that it may from time to time take part in the bidding for projects or tenders. Due to the confidentiality requirements and uncertainty of outcome linked to the bidding of projects or tenders, the Group would like to add that it is unable to provide any comments at this point of time.

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 the trading in its shares has increased in recent months, and this may be linked to the fact that the net profit of the Group had grown 101.4% year-on-year to a record high of \$8.16 million in 1H2020, and its AUA had hit a new record high level of \$11.15 billion as at 30 June 2020.

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

7 August 2020