

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 4 December 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

There is expectation in the market that the result for the application of the digital bank licence in Singapore will be announced by the end of this year. As communicated to shareholders previously, the Company is one of the digital wholesale bank applicants. The Company is not aware of the outcome of the result of the digital banking licence 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 Company is not aware of any other possible explanation.

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

4 December 2020