



iFAST CORPORATION LTD.

(Company Registration No. 200007899C)

(Incorporated in the Republic of Singapore)

**COMPLETION OF ACQUISITION OF FUND MANAGEMENT BUSINESS OF SINGAPORE
AUTHORISED FUNDS**

The Board of Directors of iFAST Corporation Ltd. (the “Company”, or together with its subsidiaries, the “Group”) refers to the announcement released by the Company on 26 April 2021 relating to Business Transfer Agreement between its wholly-owned subsidiary, iFAST Financial Pte Ltd (“iFAST”) and DWS Investments Singapore Limited (“DWS”).

The Board is pleased to announce that all the conditions precedent for the transfer of DWS’ fund management business relating to its Singapore mutual funds platform, comprising seven authorised retail funds (the “Funds”), have been fulfilled, and the transaction has been completed on 30 July 2021 (“Completion”). iFAST takes over as the New Manager of the Funds from 30 July 2021.

Pursuant to the Completion, the Company has paid the purchase consideration of S\$2.9 million for the transaction, based on the fair value of the assets acquired. The current assets under management of the Funds at completion is approximately S\$561 million.

The acquisition is expected to increase the assets under administration (AUA) of the Group by over S\$400 million.

The transaction is not expected to have any material impact on the Group’s earnings per share or net tangible assets per share for the financial year ending 31 December 2021.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the said transaction save for their interest arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board
Lim Chung Chun
Chairman / Chief Executive Officer

30 July 2021