

iFAST CORPORATION LTD.

(Company Registration No. 200007899C)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

The Board of Directors (the “Directors” or the “Board”) of iFAST Corporation Ltd. (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce the following transactions occurred during the financial quarter ended 31 December 2021 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”):

1. INVESTMENT IN AN ASSOCIATED COMPANY

The Company, through its wholly-subsiary, iFAST Malaysia Sdn Bhd (“iFAST Malaysia”) had on 20 September 2021 entered into an agreement with Harveston Capital Sdn Bhd (“Harveston”), a company incorporated in Malaysia, for the subscription of 25,000 new ordinary shares in Harveston of RM 1,000,000. Subject to Harveston achieving two milestones to be met in the next 2 years from the commencement date of the agreement, iFAST Malaysia shall make a further two additional investments of RM400,000 each in Harveston.

The principal activities of Harveston are those of provision of financial consultancy services and involved in other financial service activities.

The transaction was completed at 15 October 2021. iFAST Malaysia had made cash investment of RM1,000,000 for the subscription of 25,000 new ordinary shares representing 20% equity interest of the enlarged share capital in Harveston (“Shares Subscription”) and the first additional investment of RM400,000 in Harveston. Following the Share Subscription, Harveston became an associated company of the Group.

The net asset value represented by the Shares Subscription in Harveston was approximately RM 462,000.

2. INCORPORATION OF VARIABLE CAPITAL COMPANY

The Company’s wholly-owned subsidiary, iFAST Capital Ltd. had on 27 December 2021 incorporated iFAST Investments Select Series VCC (“iFAST VCC”) as an umbrella variable capital company (“VCC”) under the Variable Capital Companies Act (No. 44 of 2018).

Details of iFAST VCC is set out below:

Name of company:	iFAST Investments Select Series VCC
Country of Incorporation:	Singapore
Share subscribed in cash:	1 Management Share of S\$1.00
Nature of business:	Operate collective investment scheme(s)
Holder of Management Share:	iFAST Capital Ltd

Manager to operate the collective investment scheme(s) and property of iFAST VCC and invest the assets of each Sub-Fund for the benefit of holders of Participating Shares of such Sub-Fund:	iFAST Financial Pte. Ltd., (wholly-owned subsidiary of the Company and holder of the Capital Markets Services Licence and Financial Adviser’s Licence by the Monetary Authority of Singapore (MAS) and is a CPFIS-registered Investment Administrator (IA).
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None of the directors or substantial shareholders has any interest in the aforementioned transaction, save for their interests arising by way of their directorships and/or direct and/or indirect shareholdings in the Company, as the case may be.

The aforementioned transaction is not expected to have any material impact on the Group's earnings per share and net tangible asset for the financial year ended 31 December 2021.

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

14 February 2022