

iFAST CORPORATION LTD.

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

iFAST CORP RENAMES UK-BASED BFC BANK LIMITED AS iFAST GLOBAL BANK LIMITED FOLLOWING ACQUISITION COMPLETION

The Board of Directors of iFAST Corporation Ltd. (“iFAST Corp” or together with its subsidiaries, the “Group”) wishes to announce that the Group has renamed BFC Bank Limited (“BFC Bank” or “UK Bank”) as iFAST Global Bank Limited (“iFAST Global Bank”) following the completion of the UK Bank acquisition. The name change has also been approved by the relevant authorities.

iFAST Global Bank is a full licensed UK bank operating under the Financial Services Compensation Scheme, and is authorised by the Prudential Regulation Authority of the United Kingdom and Financial Conduct Authority of the United Kingdom.

The name change is in line with the Group’s Four-Year plan and the theme of its newly released Annual Report 2021 which highlighted its vision of transcending boundaries and progressing towards a truly global Fintech wealth management platform with a scalable business model.

The Group believes that the future of wealth management is one where many investors from various emerging markets will be looking for the best wealth management platforms across the world that can provide them seamless access and connectivity to global products and global exchanges.

iFAST Global Bank will allow clients in the Group’s current eco-system across various Asian markets to have access to services including online account opening, multi-currency deposits, remittances and cross-border transactions, and Banking as a Service. The Group believes this will enable it to take a significant step towards building a truly global business model.

By Order of the Board

Lim Chung Chun
Chairman / Chief Executive Officer

1 April 2022