

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 transaction occurred during the financial quarter ended 31 December 2022 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”):

INCREASE IN SHAREHOLDING IN A SUBSIDIARY

The Company’s effective equity interest in iFAST Global Bank Limited (“UK Bank”) via Eagles Peak Holdings Limited (“EPHL”) has increased from 85.00% to 89.51% after payment of a consideration of £15.23 million in cash for increase in the issued and paid-up capital of EPHL. EPHL is the immediate holding company of UK Bank. The additional capital injection will further strengthen the UK Bank’s capital base to prepare for future growth.

The EPHL’s net asset value represented by the increase in equity interest was approximately £15.21 million.

An announcement relating to the increase in equity interest in UK Bank was released on 30 November 2022.

None of the directors or substantial shareholders of the Company has any interest in the said 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 2022.

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

14 February 2023