

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. on 15 September 2021 relating to the recent unusual price movements in the Company’s share.

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

The Group is not aware of any information not previously announced concerning the Group and its subsidiaries or associated companies which, if known, might explain the trading.

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 Group announced on 31 July 2021 that it has finalised and signed the prime subcontractor contract for a Hong Kong pension project and that the Group aims to provide some guidance on the potential growth of its overall Hong Kong business for 2023/2024 and beyond by the end of this year (<https://links.sgx.com/FileOpen/iFAST-Finalises%20Prime%20Subcontractor%20Contract.ashx?App=Announcement&FileID=676874>).

It is possible that investors are anticipating that the overall growth of the Group may be significantly boosted in the years ahead given potential strong growth from Hong Kong.

At this point in time, the Group aims to provide the guidance on the potential growth of its overall Hong Kong business for 2023/2024 and beyond along with the release of its 3Q2021 & 9M2021 financial results.

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

15 September 2021