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iFAST: Record S\$8.07 billion AUA drove 52.6% YoY increase in 1Q2018 Net Profit

- The Group's Assets Under Administration (AUA) increased 24.8% YoY to hit a record high of S\$8.07 billion as at 31 March 2018, the seventh consecutive quarter of record AUA levels for the Group
- The Group's revenue and profitability improved in 1Q2018, with net revenue increasing 28.7% YoY to S\$14.38 million and net profit rising 52.6% YoY to S\$2.75 million
- Net sales came in strong at S\$373 million in 1Q2018, compared to S\$173 million in 1Q2017
- The Group believes that the efforts over the last few years to broaden the range of products and services available on its platforms are showing some initial results
- The Group also believes that in the medium to long term, there will still be a lot of room for growth in its AUA as the amount remains small relative to the size of the wealth management industry in Singapore and Asia
- Going forward, with the new range of services and capabilities launched across the various markets, increasing focus will be channelled towards gaining scale as a platform, while still ensuring continuing improvements in the service offerings
- Overall, barring any unforeseen adverse circumstances, the Group expects its business performance in 2018 to be better than in 2017
- The Directors have proposed a first interim dividend of 0.75 cents per ordinary share for 1Q2018 (first interim dividend for 1Q2017: 0.68 cents per ordinary share)

SINGAPORE (28 April 2018) – iFAST Corporation Ltd. (“iFAST Corp” and together with its subsidiaries, the “Group”) reported its financial results for the first quarter of 2018 (1Q2018).

The Group's Assets Under Administration (AUA) increased 24.8% YoY to hit a record high of S\$8.07 billion as at 31 March 2018. The Group's revenue and profitability improved significantly in 1Q2018, with net revenue increasing 28.7% YoY to S\$14.38 million and net profit rising 52.6% YoY to S\$2.75 million. Excluding the China operation, the Group's net profit after tax in 1Q2018 rose 42.4% YoY to S\$3.90 million. Net sales has also seen significant improvement in 1Q2018, coming in at S\$373 million as compared to S\$173 million in 1Q2017.

The Group believes that the efforts over the last few years to broaden the range of products and services available on its platforms are showing some initial results. The

Group now runs a more comprehensive wealth management platform that will help bring the Group's AUA and overall business volume to the next level in the years ahead.

In the medium to long term, the Group believes that there is still a lot of room for growth in its AUA as the amount remains small relative to the size of the wealth management industry in Singapore and Asia. Going forward, increasing focus will be channelled towards gaining scale as a platform, while still ensuring continuing improvements in the service offerings.

Barring a major deterioration of the financial markets, the Group expects the operations in the existing key markets of Singapore, Hong Kong and Malaysia to show further YoY improvement in 2018.

With China still in its initial stages of building up the iFAST branding, China's losses in 2018 are expected to be comparable to 2017. In the years ahead, the Group expects China to be an important contributor to the Group.

Overall, barring any unforeseen adverse circumstances, we expect the Group's business performance in 2018 to be better than in 2017.

Analysis Across Geographical Segments

Singapore's AUA grew 17.6% YoY to a record high of S\$5.36 billion as at 31 March 2018. Net revenue grew 21.5% YoY to S\$9.75 million in 1Q2018, while net profit before tax grew 8.3% YoY to S\$3.00 million in 1Q2018. AUA and sales growth were strong in 1Q2018 across both B2B and B2C divisions, and across the different product categories (unit trusts, bonds, stocks/ETFs, robo-advisory portfolios, Cash Accounts). For the B2C division, the stocks/ETFs business continued to show encouraging signs of growth, following the launch of SGX trading and US trading capabilities on the FSMOne.com platform in June and December 2017 respectively. The B2B division also continued its efforts to broaden the range of investment products and services on its platform servicing the B2B financial advisory companies, banks and other financial institutions. Following the launch of SGX stockbroking services in the B2B platform in July 2017, the Singapore operation has launched US stockbroking services on the B2B platform in April 2018.

Hong Kong's AUA grew 32.6% YoY to S\$1.86 billion as at 31 March 2018. Net revenue increased 41.9% YoY to S\$3.39 million and net profit before tax improved 570.2% to S\$0.81 million in 1Q2018. Positive investor sentiment since the beginning of the year contributed to the increase of AUA in 1Q2018, and a significant increase in investment subscription amounts from customers, especially in B2B division, resulted in the

increase in revenue. Following the launch of the multi-products FSMOne platform in 4Q2017, inflow into unit trusts and bonds continued to be strong in 1Q2018, with increasing use of mobile application for stock/ETF transactions.

Malaysia's AUA grew 44.3% YoY to hit a record high of S\$596 million as at 31 March 2018. Net revenue grew 51.1% YoY to S\$1.06 million and net profit before tax grew by 55.2% YoY to S\$0.41 million in 1Q2018. Despite the market volatility in 1Q2018, the significant increases in revenue and net profit have been contributed by strong growth in the unit trust business. Some of the new products and services introduced in FY2017, including bonds and robo-advisory portfolios, have started to gain momentum and provide positive contribution to the performance of the Malaysia operation.

China's AUA grew 561.2% YoY to RMB 715 million as at 31 March 2018. Benefitting from increasing growth in both the onshore and offshore Chinese segments over the period, gross revenue and net revenue in China operation increased by 25.2% YoY and 216.4% YoY respectively in 1Q2018. The China business remains in the early stages of building the iFAST brand among potential clients and investment practitioners in China's wealth management industry. For the China B2B onshore business, the China business has continued to grow its AUA through the team of in-house wealth advisers team (under the 'platform-cum-IFA incubator' strategy), while also continuing to expand its network with existing B2B partners in the market. With more than 40 B2B partners (including Internet and financial services companies) already signed up, the B2B platform is well-positioned to continue growing AUA through its institutional business. The China operation has also increased the number of fund house partners and the funds carried on the platform, with over 70 fund houses with over 2,700 funds on its platform as at 31 March 2018. The Group also sees opportunities in the offshore segment, with more Chinese companies looking at helping their clients invest internationally, and with the Group's presence in Hong Kong and Singapore, increased contributions can be expected in the future for the B2B offshore business.

While various efforts have been taken to step up the initial growth of the China operation over the last two years, the Group expects the losses in China for FY2018 to be comparable to FY2017. In the years ahead, we expect China to be an important contributor to the Group.

India's AUA grew 36.4% YoY to India Rupee 25.42 billion (equivalent to S\$512 million) as at 31 March 2018. iFAST Corp holds an effective 19.2% share of the India Business as at 31 March 2018. The Group has previously announced in January 2018 that it has increased its equity interest from 21.42% to 24.98% in the associate company iFAST India Holdings Pte Ltd (formerly known as Pecuniam Pte Ltd), the ultimate holding company of iFAST Financial India Pvt Ltd.

First Interim Dividend for 1Q2018

The Group has previously announced that the Group expects the dividend per share for FY2018 to be higher than FY2017.

For the first interim dividend for 1Q2018, the Directors proposed a dividend per share of 0.75 cents per ordinary share (first interim dividend for 1Q2017: 0.68 cents per ordinary share).

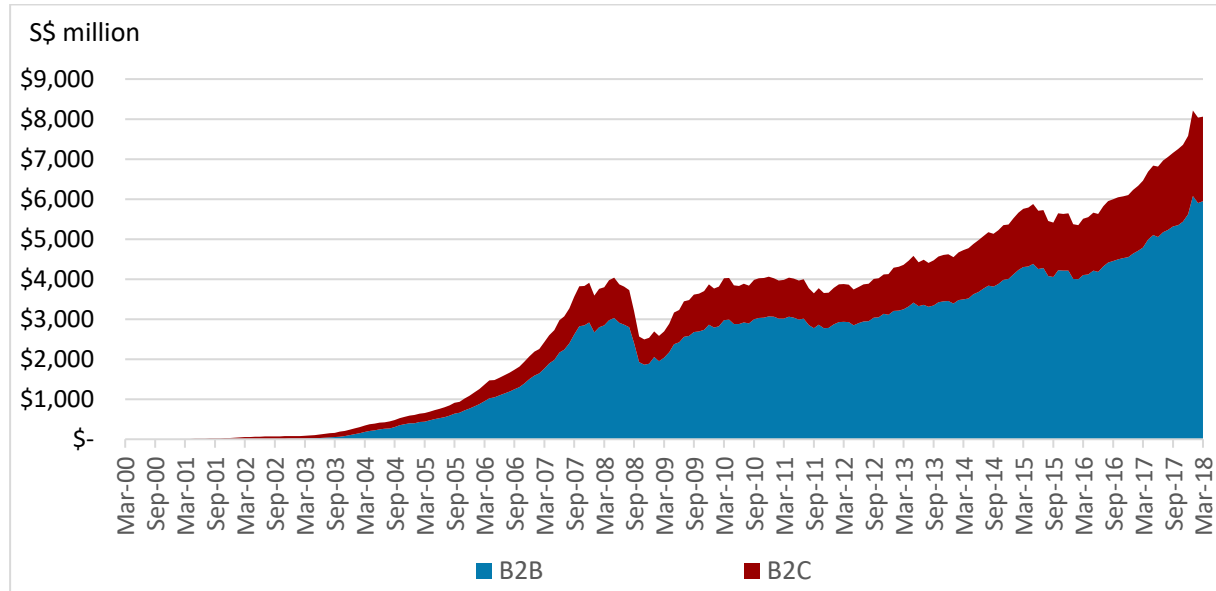
Table 1: Profit / Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2014	FY2015	FY2016	FY2017	1Q2018
Singapore	9.37 ¹	11.82	9.07	11.91	3.00
Hong Kong	2.10	1.65	0.53	1.82	0.81
Malaysia	(0.04) ³	0.28	0.38	1.07	0.41
Others ²	(0.01)	(0.02)	(0.16)	(0.33)	(0.03)
Profit before tax (excluding China operation)	11.42	13.73	9.82	14.47	4.19
Tax expense	(0.39)	(0.65)	(0.76)	(1.26)	(0.29)
Net profit after tax (excluding China operation)	11.03	13.08	9.06	13.21	3.90
China operation	(0.52)	(0.98)	(3.61)	(4.17)	(1.15)
Net profit (including China operation)	10.51	12.10	5.45	9.04	2.75

Notes:

1. Excluding IPO expenses of S\$1.95 million in December 2014
2. Representing share of results of associates
3. Excluding shares of non-controlling interest

Chart 1: Group AUA grew 24.8% YoY to record S\$8.07 billion¹



Note:

1. The Group’s AUA as at 31 March 2018 includes its effective 19.2% share of the India Business

About iFAST Corp

iFAST Corp (stock code: AIY) is an Internet-based investment products distribution platform, with assets under administration (AUA) of S\$8.07 billion as at 31 March 2018.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, iFAST Corp is also present in Hong Kong, Malaysia, China and India. The Group provides a comprehensive range of investment products and services, to financial advisory (FA) firms, banks, financial institutions, multinational companies, as well as retail and high net worth (HNW) investors in Asia.

The Group offers access to over 7,700 investment products including funds, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), as well as insurance products, and services including robo-advisory portfolio management services which are known as MAPS (My Assisted Portfolio Solution), research and investment seminars, financial technology (fintech) solutions, and investment administration and transaction services.

iFAST Corp has two main business divisions, namely its Business-to-Consumer (B2C) website, Fundsupermart (including its new FSMOne multi-products account in Singapore), targeted at DIY investors; and its Business-to-Business (B2B) platform that caters to the specialised needs of FA companies, banks and financial institutions. Over 6,900 wealth advisers from more than 310 FA companies, banks and financial

institutions, use the iFAST B2B platform.

The Group's mission statement is, "To help investors around the world invest globally and profitably". In the Singapore Governance and Transparency Index (SGTI) released in 2016 and 2017, iFAST Corp ranked within the top 15% among SGX-listed companies. iFAST Corp was awarded first runner-up in the "IR Magazine Awards South East Asia 2017" in the "Best in Sector - IT " category. For more information, please visit www.ifastcorp.com

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