

Press Release – For immediate release

ECXX Secures Recognised Market Operator Sandbox Approval from MAS; To Launch Asset-based Digital Securities Exchange Platform

- **ECXX’s blockchain-based platform aims to offer various asset-based securitised tokens such as real estate, private equity, venture capital, investment funds to institutional and accredited non-individual investors**
- **ECXX’s platform can also enable the monetisation of illiquid long-term financial assets**
- **While facilitating greater cost efficiencies in trading, ECXX’s platform allow traceable, transparent and auditable data at all stages in the securitisation lifecycle from asset origination through to secondary market transactions**
- **ECXX has also applied for a license under the Payment Services Act and once approved, it will be the first exchange in Singapore to offer both digital payment tokens and security tokens under two different platforms**
- **In Singapore, there are S\$3.4 trillion of assets under management with more than 890 registered and licensed fund managers¹**

Singapore, 4 August 2020 – ECXX Global Pte. Ltd. (“ECXX” or the “Company”), a pioneer in operating digital asset exchange using blockchain technology, is pleased to announce that it has secured admission from the Monetary Authority of Singapore (“MAS”) to the Fintech Sandbox Express² under a Recognised Market Operator (RMO) regime.

With the approval, ECXX targets to launch a blockchain-based digital securities exchange platform, ecxx.co, that offer various asset-based digital securities, such as real estate, private equity, venture capital and investment funds, to institutional and accredited non-individual investors.

The tokenisation of assets refers to the process of issuing a blockchain token (specifically, a security token) that digitally represents a real tradable asset (such as real estate) —in many ways similar to the traditional process of securitisation.

These digital securities could represent a share in the ownership of a real estate, a share in the ownership of a company or participation in an investment fund. These digital securities can then be traded on a secondary market.

¹ <https://www.mas.gov.sg/-/media/MAS/News-and-Publications/Surveys/Asset-Management/Singapore-Asset-Management-Survey2018.pdf>

² <https://www.mas.gov.sg/development/fintech/sandbox-express>

With its own in-house proprietary system, ECXX has been operating a digital asset exchange, that allows both professional traders and retail investors to buy, sell and store digital assets. Its digital exchange platform is integrated with MyInfo, the one-stop Singapore government identity platform. This integration allows seamless Know-Your-Customer checks on members of MyInfo who can log-in to ECXX's digital asset exchange using their SingPass.

ECXX has also applied for a license under the Payment Services Act and once approved, it will be the first exchange in Singapore to offer both digital payment tokens and digital securities under two different platforms.

Led by an experienced management team well versed in digital assets and blockchain ecosystem, ECXX has been backed by prominent venture capital firms, CapitalX, Epsilon Investment, Ariki Asia and ChainUp.

Recently in June 2020, Hatten Land announced the proposed investment of US\$6 million for a 20% equity stake in ECXX.

Commenting on this milestone, Mr Branson Lee, Chief Executive Officer of ECXX, said: *"There is a multitude of applications of blockchain technology within the financial industry and the tokenisation of assets has the potential to fundamentally change how we invest in assets."*

"With S\$3.4 trillion of assets under management in Singapore, we aim to utilise the Recognised Market Sandbox admission to develop our securities exchange platform and create asset-based securitised tokens that can be regulated and traded, paving the way for mainstream adoption."

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Issued on behalf of ECXX Global Pte. Ltd. by 8PR Asia Pte Ltd.

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