

## **MEDIA RELEASE**

### **Singapore Myanmar Investco Limited changes name to SMI Vantage Limited to reflect its new economy and SaaS focus**

- The official name change marks the company's transition from its legacy business to technology-based SaaS businesses and other high-tech platforms.

**SINGAPORE — 7 OCTOBER 2021** – The Board of Singapore Myanmar Investco Limited is pleased to announce that shareholders' approval was obtained to change the corporate name to "SMI Vantage Limited" following the Extraordinary General Meeting held on 6 October 2021.

The official name change is aligned with the company's new focus on providing technology-based Software-as-a-Service (SaaS) businesses and other high-tech platforms. It also marks the company's pivot away from its legacy business. The Board is intending to seek the required regulatory clearances as well as approval of shareholders at an extraordinary general meeting for the diversification of core business before the end of the year.

"The SMI Vantage corporate name change is in line with the company's change of business focus," said Mark Bedingham, President and CEO of SMI Vantage Limited. "Our new corporate name also better reflects the technology-based SaaS services we are now planning to offer our customers, such as cryptocurrency mining."

Satheeshwaran Subramaniam has been appointed as SMI Vantage's General Manager in Singapore, to develop these new businesses. He holds a Masters of Business Administration from Nanyang Technological University in Singapore and a Bachelor's degree in Computing and Information Systems from University of London in the UK. He has more than a decade of experience in finance, technology and new markets.

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#### **About SMI Vantage Limited**

SMI Vantage Limited is an investment and management company focused on capitalising on strong trends in the new economy including technology-based SaaS services and other high-tech platforms.

Listed on the Main Board of the Singapore Stock Exchange, SMI Vantage Limited has a highly capable and experienced management team with a proven track record in building strong business partnerships and alliances.

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