

iFAST CORPORATION LTD.

(Company Registration No. 200007899C)
(Incorporated in the Republic of Singapore)

ACQUISITION OF AN INSURANCE BROKERAGE FIRM IN HONG KONG

The Board of Directors of iFAST Corporation Ltd. ("the Company" or together with its subsidiaries, the "Group") wishes to announce that the Company had entered into an Agreement for the Sale and Purchase of the entire share capital of Canadian Financial Consultants Limited ("Canadian Financial Consultants"), representing 100,000 shares of HK\$1.00 each in the issued and paid-up share capital of Canadian Financial Consultants from Ripcord Limited and Befriend Company Limited ("Acquisition").

Canadian Financial Consultants is principally engaged in insurance brokerage in Hong Kong. It is a member of the Hong Kong Confederation of Insurance Brokers ("CIB") for the lines of business in General Insurance and Long Term (including linked long term) Insurance. Canadian Financial Consultants is also registered with the Mandatory Provident Fund Authority of Hong Kong ("MPF") to act as a MPF Principal intermediary.

The Acquisition will allow the Group to conduct insurance brokerage activities in Hong Kong and expand the range of products available on its investment platforms.

The purchase consideration for the Acquisition is the total of HK\$2.0 million and the unaudited net asset value of Canadian Financial Consultants based on the Updated Management Accounts as at 31 December 2016. The purchase consideration was arrived at on a willing buyer willing seller basis, after taking into consideration the unaudited financial statements of Canadian Financial Consultants for the financial period ended 30 September 2016. Based on the unaudited financial statements of Canadian Financial Consultants for the financial period ended 30 September 2016, the total purchase consideration is estimated to be approximately HK\$5.35 million. The Company has paid HK\$100,000 upon the signing of the Agreement as deposit and part payment of the purchase consideration. The Acquisition is expected to complete on 11 January 2017.

The Acquisition will be financed through Initial Public Offering ("IPO") proceeds and is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 December 2016. The said utilisation is in accordance with the intended use of IPO proceeds and in accordance with the percentage allocated, as stated in the Prospectus. The Company will make further announcement when the remaining IPO proceeds are materially disbursed.

The relative figures for the Acquisition, computed on the bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") is either not applicable or less than 5%. The Acquisition constitutes a non-discloseable transaction.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the said transaction save for their interest arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

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

11 November 2016

The initial public offering of shares and listing of iFAST Corporation Ltd. on the Main Board of the Singapore Exchange Securities Trading Limited was jointly sponsored by DBS Bank Ltd. and RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) as joint issue managers, bookrunners and underwriters ("Joint Issue Managers, Bookrunners and Underwriters"). The Joint Issue Managers, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.