

**iFAST CORPORATION LTD.**

(Company Registration No. 200007899C)

(Incorporated in the Republic of Singapore)

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

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The Board of Directors (the “Directors” or the “Board”) of iFAST Corporation Ltd. (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce the following transactions occurred during the financial quarter ended 30 September 2024 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”):

**(I) INCORPORATION OF INDIRECT WHOLLY-OWNED SUBSIDIARY**

The Company, through its wholly-owned subsidiary, iFAST Malaysia Sdn. Bhd., had on 9 July 2024 incorporated a wholly-owned subsidiary in Malaysia. Details of this indirect wholly-owned subsidiary as set out below:

Name of company	:	iFAST Pay Malaysia Sdn. Bhd.
Country of incorporation	:	Malaysia
Issued and paid-up capital	:	RM1.00 comprising 1 ordinary share
	:	
Principal activities	:	e-Payment related financial service activities

**(II) INCREASE IN EQUITY INTEREST IN UK BANK**

The Company had on 12 September 2024 successfully executed a Sale and Purchase Agreement (the “Agreement”) to acquire 300,000 ordinary shares or 6.93% equity interest in Eagles Peak Holdings Limited (“EPHL”), which is the immediate holding company of iFAST Global Bank Limited (“UK Bank”), held by a minority interest, namely MMSS Investments Limited (“MMSS”).

Pursuant to the Agreement, the Company acquired 300,000 ordinary shares in the issued and paid-up capital of EPHL from MMSS for a consideration of £4.00 million in cash (the “Acquisition”). The Acquisition was funded by internal resources, and the consideration was arrived at on a willing-buyer willing-seller basis after arm’s length negotiations. The net asset value represented by the acquired shares was approximately £5.00 million.

Following the execution of the Agreement, the Company’s equity interest in the UK Bank, via EPHL, has increased from 93.07% to 100.00%.

EPHL was subsequently renamed as iFAST UK Holdings Limited on 26 September 2024.

None of the directors or substantial shareholders of the Company has any interest in the said transactions, save for their interests arising by way of their directorships and/or direct and/or indirect shareholdings in the Company, as the case may be.

The aforementioned transactions are not expected to have any material impact on the Group’s earnings per share and net tangible asset for the financial year ending 31 December 2024.

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

25 October 2024