



ASCENT BRIDGE LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 198300506G

PRESS RELEASE

**MTBL Tech partners with Singapore fintech Aleta Planet
to issue digital co-brand wallets**

SINGAPORE, 29 December 2022 – Ascent Bridge Limited (the “Company” and together with its subsidiaries, the “Group” or “礼仕时集团”) (SGX: AWG) is pleased to announce that its wholly-owned subsidiary, MTBL Global Technology Pte Ltd (“MTBL Tech”) has entered into a Co-brand Digital Wallet agreement (the “Agreement”) with Aleta Planet VBA Pte Ltd (“Aleta Planet VBA” or “Aleta Planet”), a leading payment service provider regulated by Monetary Authority of Singapore, to develop and market a digital wallet, dubbed Chang Chang (尝尝) Card. MTBL Tech and Aleta Planet aim to launch the Chang Chang card by mid-February 2023, with a first batch target of 250,000 cards globally.

MTBL Tech is a subsidiary of MTBL Global Pte Ltd (“MTBL Global”). MTBL Global is in the business of liquor and beverage distribution via its proprietary digital platform- Chang Chang(尝尝) App Store, combining digital marketing through intelligent automation (IA), data analytics, vending machines, precision marketing using real time consumer purchasing habits.

MTBL Global owns the exclusive global distributor rights (excluding China) to market Moutai Bulao (125ml) (“Moutai Bulao”) Baijiu produced by the famed Guizhou Moutai in Guizhou province, China. Aleta Planet with its global footprint, aims to provide support to MTBL Tech to achieve its global ambitions.

Under the Agreement, Aleta Planet and MTBL Tech will develop and issue a digital wallet that uses Aleta Planet’s myriad of fintech solutions to enhance the Moutai Bulao purchasing experience and the reward programs globally. Aleta Planet provides a platform of financial technology services including domestic money transfers, cross-border money transfers and e-money issuance through issuance of the digital wallet.



For illustration purpose only

The digital wallet, dubbed the Chang Chang (尝尝) card, enables card holders to enjoy exclusive rewards, promotions and other lifestyle benefits on purchases of Moutai Bulao and other products in the MTBL Tech's Chang Chang(尝尝) app environment. Other features include remittance into China, pay like a local in China via QR code and intuitively manage transactions, inward and outward remittances digitally via Chang Chang (尝尝) card. The digital wallet will encompass card associations agnostic solutions.

Commenting on this new partnership between Ascent Bridge and Aleta Planet, Sun Quan, CEO and Chairman of Ascent Bridge said: "We are very excited with this new technological partnership with Aleta Planet. Our Chang Chang App customers around the world will have direct access to the innovative conveniences of cross-border services seamlessly, in addition to our Moutai Bulao products and loyalty programs. With our growing base of consumers in Southeast Asia, North America and Europe, we strongly believe Aleta Planet, with its innovative and card-agnostic solutions catered for global citizens, is the right partner to support the e-commerce growth of our Chang Chang app and Moutai Bulao."

"The Management Team of MTBL Tech has chosen Aleta Planet's bespoke fintech solutions to provide their clients an enhanced and shopping experience. We are delighted to partner with MTBL Tech in the launch of the digital wallet which aims to offer payment convenience for the users as we marry the best of different card associations' payment rails, for both payments and remittance" said Aleta Planet founder and Group Chairman, Ryan Gwee.

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About Ascent Bridge Limited

Ascent Bridge Limited is the parent company of MTBL Global Pte. Ltd, which is principally engaged in the promotion, sale and distribution of Moutai Bulao 125ml liquor products outside of Mainland China. In addition to conventional distribution channels, MTBL also distributes its liquor products via digital platforms and does precision digital marketing through intelligent automation and vending machines to obtain real-time customer purchase and consumption data.

For more information, please refer to: www.ascentbridge.com.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

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