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**ANNUAL GENERAL MEETING ON 26 APRIL 2024  
RESPONSE TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM  
SHAREHOLDERS BEFORE ANNUAL GENERAL MEETING**

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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”) would like to thank shareholders and members who have submitted questions in advance of the Company’s Annual General Meeting (“AGM”) which will be held on 26 April 2024 at 2.00 p.m. at Heliconia Junior Ballroom, Level 3 (Room 3411 & 3511), Sands Expo & Convention Centre, 10 Bayfront Ave, Singapore 018956 and by electronic means.

**RESPONSE TO SUBSTANTIAL AND RELEVANT QUESTIONS REGARDING AGM RESOLUTIONS**

Please refer to the Appendix setting out the Company’s response to substantial and relevant questions relating to the AGM resolutions received from shareholders and members.

**OTHER QUESTIONS RELATING TO BUSINESS OUTLOOK**

The Appendix also sets out the Company’s response to questions relating to our business outlook.

By Order of the Board

Lim Chung Chun  
Chairman / Chief Executive Officer

19 April 2024

<b>QUESTIONS REGARDING AGM RESOLUTIONS / BUSINESS OUTLOOK</b>	
Question 1:	<p><b>Any news on digital banking application in Singapore?</b></p> <p>Answer:</p> <p>iFAST Corp was not among the successful applicants awarded with a digital wholesale bank licence in the announcement made by the Monetary Authority of Singapore on 4 December 2020.</p> <p>Subsequently, iFAST Corp successfully completed the acquisition of a full-licensed bank in the UK in March 2022, which has since been rebranded as iFAST Global Bank (“iGB”).</p> <p>iGB plays an important role in the Company’s plans to build a truly global business model and is expected to become an important growth driver for the Group in 2025 and beyond.</p> <p>The Group will carefully consider the possibility of having a banking licence in Singapore if such opportunities arise in future.</p>
Question 2:	<p><b>Though the company is gaining traction in this second wave, the share price seems to be lagging to date; perhaps, its time to re-consider a share split to increase the activities of the shares? Or a bonus issue whichever that suits the company’s finance?</b></p> <p>Answer:</p> <p>The Company views the potential benefits of a share split or bonus issue as short-term factors. There are no plans to conduct share split or bonus issue at the current moment.</p> <p>As communicated in the February 2024 results briefing, the Company shared information on its Three-Year Plan, in terms of making solid progress as a global digital bank and wealth management platform with a truly global business model; accelerating Hong Kong growth and effectively delivering on ePension services; and effectively developing innovative fintech services that are complementary to its digital banking and wealth management platform.</p>
Question 3:	<p><b>Most of the digibanks here - GXS, Trust, Maribank are not doing well. Why would iFAST’s digibank be any different?</b></p> <p>Answer:</p> <p>iFAST Global Bank (iGB) has adopted a unique business model where it targets retail and mass affluent customers from around the world. These client segments tend to be under-served and there is little competition from other</p>

	<p>banks to target them.</p> <p>With the launch of the Digital Personal Banking (DPB) in 2Q2023, clients from more than 60 countries have opened a bank account.</p> <p>Secondly, with iFAST Corp's in-house IT and Fintech capabilities, costs related to IT development of the banking division have been a relatively small fraction of the cost incurred by other digital banks, which may have to outsource the IT development to external vendors. In this regard, the path to profitability for iGB will be comparatively easier compared to other digital banks.</p> <p>With these two main factors in mind, the Company expects iGB to play an important part in helping the Group make solid progress as a global digital banking and wealth management platform.</p>
Question 4:	<p><b>FSMOne DIY gold and diamond stock and ETFs investors are highly valued customers that competing brokerage houses are targeting to attract by lowering trading commissions to 0.06% and no minimum commissions. Have IFAST experienced a drop in trading frequency among FSMOne gold and diamond stock and ETFs investors as FSMOne flat commission fee of S\$8.80 means that it is competitive to trade through FSMOne only for larger trades of above S\$15000 per counter per day? Will IFAST consider lowering the flat commission fee for gold and diamond stock and ETFs investors to attract FSMOne silver/ other investors to invest a higher quantum of their AUM with IFAST?</b></p> <p>Answer:</p> <p>The Company notes that trading frequency is dependent on global market conditions, and not solely dependent on fees. Nonetheless, the Company reviews and adjusts its pricing structure from time to time to ensure that the fees are competitive.</p> <p>FSMOne Singapore currently has a flat S\$8.80 commission fee for SGX stocks and ETFs since April 2021. The flat commission fee on SGX trading is open to all investors, irrespective of the amount of AUA they have on the platform. Investors with AUA of over S\$200,000 and S\$500,000 are known as Gold and Diamond clients respectively.</p> <p>The Company looks at the overall services it can offer to clients, which include the commission fees (e.g. flat fee on SGX trading); decent net yields on investors' idle cash in their cash solutions such as the Auto-Sweep (available in SGD, USD and CNH); availability of research ideas and events for clients; and ongoing promotional 0% commission fee on ETF Regular Savings Plans.</p>
Question 5:	<p><b>Q2) FSMOne DIY gold and diamond stock and ETFs investors value networking opportunities as highlighted by Tom Corley which is an expert on rich and poverty habits. Many brokerage houses especially those that</b></p>

**also offers banking facilities organize special physical events for their equivalent gold and diamond stock and ETFs investors to cater to their needs for networking and to build rapport with their high valued customers. Will IFAST consider doing such physical events for its gold and diamond stock and ETFs investors?**

Answer:

FSMOne Singapore has various initiatives for investors, including for clients with higher AUA.

There are events open to all investors such as the FSM Invest Expo and FSM ETFestival, which bring together multiple partners from the fund houses and ETF issuers, and investment bloggers.

Invitations to exclusive events, such as the FSM Choice Awards, enable investors to interact with the Company's research and investment advisory teams, as well as partners such as fund managers. In recent years, FSMOne has also been organising exclusive investment courses for Silver, Gold and Diamond customers conducted by financial literacy and investment education platforms and personalities well-known in the local investment community.

FSMOne Singapore will continually review its range of activities for its clients, including its Gold and Diamond clients, that can be more aligned with investors' needs and aspirations.