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MEDIA RELEASE

VCPlus Partners With Chartwell Compliance, Subsidiary of NASDAQ-listed MVB Financial Corp. on Consultancy Services to North America Market

- SGX-Catalist listed VCPlus Limited signs a two-year collaboration with Chartwell Compliance to provide fintech licensing and compliance consultancy services to businesses in North America looking to expand to the Asia-Pacific region and vice versa.
- Chartwell Compliance, a subsidiary of NASDAQ-listed MVB Financial Corp., is a leading specialist in state and federal licensing and compliance, serving high-profile fintech and banking industry players globally.

SINGAPORE, 29 July 2021 – SGX-Catalist listed VCPlus Limited (“**VCPlus**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that it has entered into a two-year collaboration with Chartwell Compliance (“**Chartwell**”), a wholly owned subsidiary of MVB Bank in the United States of America, to provide fintech licensing and compliance consultancy services to businesses in North America and the Asia-Pacific region. MVB Bank’s holding company, MVB Financial Corp., is publicly traded on The Nasdaq Capital Market.

MVB Financial Corp. is one of leading banks for financial technology companies in the United States while Chartwell, multiple award winner as a leading fintech compliance advisory firms serving North America, specialises in state and federal licensing and compliance for fintech companies in areas like payments, cryptocurrencies, currency exchanges, lending, and gaming.

The partnership will allow VCPlus to tap onto the rapid growth in the US fintech space. According to Innovate Finance, an independent non-profit fintech industry body based in the United Kingdom, global fintech investment reached US\$44 billion in 2020 – up 14% from 2019.¹ The US market accounted for the largest share of capital flows into the industry with \$22 billion – up nearly a third from the previous year.

As part of the collaboration, VCPlus and Chartwell will be primary providers of fintech licensing and compliance consultancy services to businesses in their respective regions. Where Chartwell's North American customers are interested in obtaining advice in relation to the Asia-Pacific region, Chartwell will rely on VCPlus' expertise and networks for the provision of fintech licensing and compliance consultancy services.

The collaboration will also allow VCPlus to offer Chartwell's extensive network and expertise for businesses in the Asia-Pacific region seeking to expand to North America and further boost the Company's ability to serve clients in the fintech and digital assets space globally.

Mr Clarence Chong (“张兴隆”), Chief Executive Officer of VCPlus commented: *“The collaboration with Chartwell Compliance is yet another step forward in our long-term vision to become a key partner to firms in the rapidly growing fintech and digital asset industry”*.

Echoing Mr Chong's sentiments, Mr Daniel Weiss, Chairman and Chief Executive Office of Chartwell said: *“We are delighted to welcome key partners like VCPlus with whom we can leverage each other's expertise to better serve the needs of fintech innovators at an exciting time in the industry's growth”*.

End.

¹ This information was extracted from the report entitled "The UK retains its crown as Europe's capital for FinTech investment" published by Innovate Finance (<https://www.innovatefinance.com/news/the-uk-retains-its-crown-as-europes-capital-for-fintech-investment/>)

About VC Plus Limited

Formerly known as Anchor Resources Limited, VCPlus Limited's legacy business relates to the exploration, mining and production and processing of granite dimension stone, marble aggregates and related products for sale as well as an interior fit-out business. The company's granite quarry sites in Malaysia are currently not in operation as a result of the ongoing COVID-19 situation.

With shareholders' approval on 29 April 2021, the Company has diversified into the financial technology and blockchain technology ("FinTech") business sector. The company's maiden new FinTech business relates to the provision of custodian services for digital assets and the provision of advisory, consultancy and/or management services related to FinTech regulation and licencing as well as the adoption of FinTech strategies and technology.

For more information, please visit <http://www.vcplus.sg/>

About Chartwell Compliance

Recognized with awards as one of the world's top fintech compliance advisory firms serving North America, Chartwell Compliance has provided over 400 financial technology and financial services clients with regulatory and state licensing solutions for over a decade. These range from the Fortune 50 to fintech's biggest unicorns throughout the world. Chartwell Compliance is well-known across most regulatory agencies, banks, and law firms throughout the US.

Chartwell Compliance, founded by members of the current team in 2011, was acquired by MVB Bank in late 2019. MVB Bank's holding company MVB Financial Corp. is one of the leading banks for financial technology companies in the United States.

For more information, please visit <https://chartwellcompliance.com/>

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