

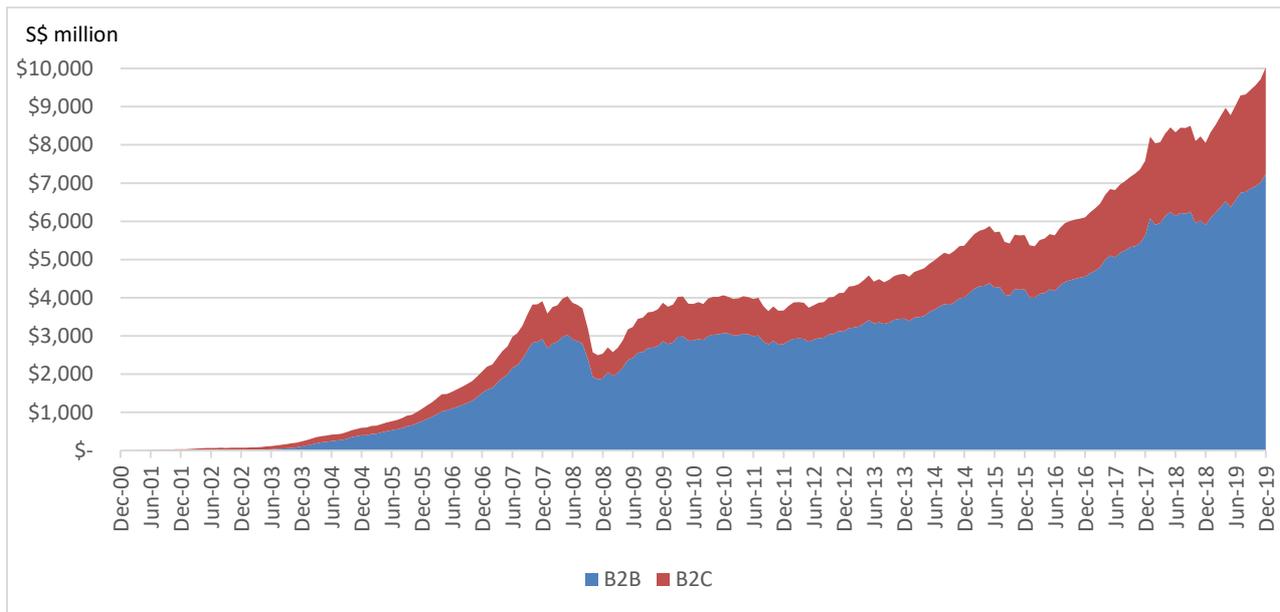
FOR IMMEDIATE RELEASE

iFAST Corp reaches AUA milestone of S\$10 billion

Teams up with Chinese partners for Singapore digital wholesale bank licence application

SINGAPORE (3 January 2020) – iFAST Corporation Ltd. ("iFAST Corp" or together with its subsidiaries, the "Group"), a Singapore homegrown wealth management Fintech platform listed on the Singapore Exchange Mainboard (stock code: AIY), is pleased to announce that the Group's Assets Under Administration ("AUA") as at 31 December 2019 crossed the S\$10 billion mark, representing a year-on-year increase of about 25%.

Chart 1: Group AUA crossed a record high of S\$10.0 billion as at 31 December 2019



Note: The Group's AUA as at 31 December 2019 includes its effective 35.9% share of the India Business

"We attribute this milestone to our continuous efforts in improving the range and depth of our products and services. This has enabled our platform businesses to achieve robust growth despite volatilities in the Asian financial markets in 2019. We will continue to work on improving our platform capabilities to better serve the wealth management market in Asia," said Mr Lim Chung Chun, Chairman and CEO of iFAST Corp.

Application for Digital Wholesale Bank Licence

At the end of December 2019, iFAST Corp led a consortium comprising of Yillion Group (亿联集团) and Hande Group (瀚德集团) and submitted an application for a digital wholesale bank licence in

Singapore. Yillion Group operates one of the four digital banks in China and has Hong Kong-listed Meituan Dianping (美团点评) as one of its key shareholders. Hande Group is a leading Fintech company in China, founded by Dr Cao Tong, the former President of Webank (微众银行), China's first digital bank. Meituan Dianping is the third largest Chinese Internet company today based on market capitalisation.

iFAST Corp has a proven track record of building profitable Fintech businesses. The Group spent S\$7.5 million between 2000 and 2004 before the Singapore business turned profitable in 2005. It has since made a cumulative profit of more than S\$100 million on its Singapore business.

"By tapping on the unique strengths and experiences of each consortium member, we are confident that an iFAST-led digital bank will be well-equipped with the technological expertise, digital banking and wealth management capabilities to better address some of the inefficiencies, and assist the underserved market segments in Singapore's banking industry," said Mr Lim.

iFAST Corp's Mr Lim highlighted two areas where an iFAST-led digital bank can make a positive difference:

"Like many areas where more consumers have benefited from greater global digital solutions such as video streaming and online shopping, the banking and wealth management industry will also become increasingly globalised, and business models will become increasingly digital. As a leading wealth management Fintech platform, iFAST and the partnerships we have formed are able to introduce digital wealth management solutions that embrace the globalisation wave. We see an iFAST-led digital bank as being able to tap on Singapore's growing role as a leading wealth management centre that can become a 'Global Wealth Management Hub for the Mass Affluent'."

"In addition, we believe a digital banking licence will help us to bring solutions to a market segment that has been underserved by banks - the Small and Medium-sized Enterprises (SME) market. As a platform supporting over 400 companies across five markets, we have seen how digital solutions can provide the impetus to grow their business. We believe that there is currently a big opportunity in Singapore for a new bank to become the 'Bank of Choice for SMEs', particularly for loans," said Mr Lim.

About iFAST Corp

iFAST Corp (stock code: AIY) is a wealth management Fintech platform, with assets under administration (AUA) of S\$10.0 billion as at 31 December 2019.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, iFAST Corp is also present in Hong Kong, Malaysia, China and India. Through the years, the Group has built a well-established Fintech ecosystem connecting its product providers and clients.

iFAST Corp holds the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. The Group offers access to over 10,000 investment products including

over 6,700 funds from over 260 fund houses, over 1,200 bonds, stocks and ETFs (Singapore, Hong Kong and US stock exchanges), as well as services including online discretionary portfolio management services, research and investment seminars, Fintech solutions, and investment administration and transaction services to financial advisory (“FA”) firms, financial institution, banks, multinational companies, as well as retail and high net worth (“HNW”) investors in Asia.

The main business divisions of the Group include the Business-to-Consumer (“B2C”) division, the Business-to-Business (“B2B”) division, and the emerging Fintech Solutions/Business-to-Business-to-Consumer (“B2B2C”) model. The B2C website, FSMOne.com/FundsUPERmart.com, caters to investors who prefer to do their own investments online. The new FSMOne multi-products transactional platform is currently available in Singapore, Hong Kong and Malaysia. The B2B platforms cater to the specialised needs of more than 400 FA companies, financial institutions, banks and internet companies with over 8,200 wealth advisers. iFAST Fintech Solutions, the emerging Fintech Solutions/B2B2C model, was launched in Singapore, Hong Kong and Malaysia in recent years to provide innovative and customisable Fintech solutions for our B2B clients and business partners to empower them with their own B2C Fintech capabilities.

The Group’s mission statement is, “To help investors around the world invest globally and profitably”. In the Singapore Governance and Transparency Index (SGTI) released from 2016 to 2019, iFAST Corp has been ranked within the top 15% among SGX-listed companies. iFAST Corp was awarded first runner-up in the "IR Magazine Awards South East Asia 2017" in the "Best in Sector – IT" category. iFAST Corp won the "Best Investor Relations - Silver Award" and “Best Investor Relations – Bronze Award” in the Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards held in 2018 and 2019 respectively. The Group’s Chief Financial Officer, Mr Leung Fung Yat David, was also awarded “Best Chief Financial Officer” in the Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2019.

For more information, please visit www.ifastcorp.com

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