

FOR IMMEDIATE RELEASE

## **iFAST Corp Signs Share Subscription Agreement to Acquire a Proposed 21.47% Stake in the holding company of iFAST India Platform Business**

*SINGAPORE (11 April 2016)* – iFAST Corporation Ltd. (“iFAST Corp” and together with its subsidiaries, the “Group”) has announced a proposed subscription of 10,607,804 new ordinary shares in the capital of Pecuniam Pte Ltd (“Pecuniam”), representing 21.47% of the enlarged share capital of Pecuniam, amounting to a cash consideration of approximately S\$1.27 million. Following the subscription, Pecuniam will become an associated company of iFAST Corp. iFAST Corp intends to finance the proposed subscription through its initial public offering (“IPO”) proceeds.

Pecuniam is an investment holding company which wholly owns iFAST India Investments Pte Ltd, a Singapore-incorporated company, which in turn owns a 74.72% stake of iFAST Financial India Pvt Ltd, an India-incorporated company engaged in the distribution of investment products in India.

The subscription enables iFAST Corp to re-enter India’s investment products distribution platform business, under conditions that the Group believes are relatively more positive at this point of time. In October 2013, i.e. prior to iFAST Corp’s IPO in December 2014, Pecuniam and its subsidiaries (“India business”) were restructured out of iFAST Corp, as among various factors, the India business did not have the necessary licence to efficiently operate an investment products distribution platform.

The India business has since obtained the necessary licence to operate an investment products platform more efficiently, including the handling of clients’ money and the distribution of a wider range of investment products such as bonds and stocks. The Group believes that the proposed subscription gives it access into India’s burgeoning market, as the India business has already been operating an investment platform targeted at B2C and B2B clients since 2009 with the assets under administration (AUA) of Indian Rupee 10.96 billion as at 29 February 2016.

The Group also believes that the proposed acquisition taps on India’s potential strategic role in terms of providing business opportunities to the rest of the Group; the Group expects increased investment flows from investors in India who are looking to invest into a broader and more global range of investment products and services via wealth management centres such as Singapore or Hong Kong, markets in which the Group operates in. The Group also views the valuation of the transaction as attractive, given the increased attention the financial technology sector

is generating globally, including India.

The Group expects to see an improvement in the business trends for the India business, based on its growth in assets under administration (AUA) and revenue. The proposed acquisition is not expected to have a material impact on the Group's earnings and net tangible assets (NTA) in 2016.

## About iFAST Corp

iFAST Corp (stock code: AIY) is an Internet-based investment products distribution platform, with assets under administration (AUA) of approximately S\$5.64 billion as at 31 December 2015.

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 and China. The Group provides a comprehensive range of investment products and services, to financial advisory (FA) firms, banks, financial institutions, multinational companies, as well as retail and high net worth (HNW) investors in Asia.

The Group offers access to over 2,500 investment products including funds, bonds and Singapore Government Securities (SGS), Exchange Traded Funds (ETFs), as well as insurance products, and services including online discretionary portfolio management services, research and investment seminars, IT solutions, investment administration and transactions services.

iFAST Corp has two main business divisions, namely its Business-to-Consumer (B2C) website, Fundsupermart.com (FSM), targeted at DIY investors; and its Business-to-Business (B2B) platform that caters to the specialised needs of FA companies, banks and financial institutions. Over 5,500 wealth advisers from more than 170 FA companies, banks and financial institutions, use the iFAST B2B platform.

The Group's mission statement is, "To help investors around the world invest globally and profitably". The Group won the "Most Transparent Company Award 2015, New Issues Category" at the SIAS Investors' Choice Awards 2015, as well as the "Best Investor Relations - Merit Award" for First-Year Listed Companies at the Singapore Corporate Awards 2015.

For more information, please visit [www.ifastcorp.com](http://www.ifastcorp.com)

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The initial public offering (IPO) of shares and listing of iFAST Corporation Ltd. on the Mainboard of the Singapore Exchange Securities Trading Limited was jointly sponsored by DBS Bank Ltd. and RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) as joint issue managers, bookrunners and underwriters and they assume no responsibility for the contents of this announcement.

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