



Press Release

OIO completes acquisition of Moonstake, Asia's second-largest staking business

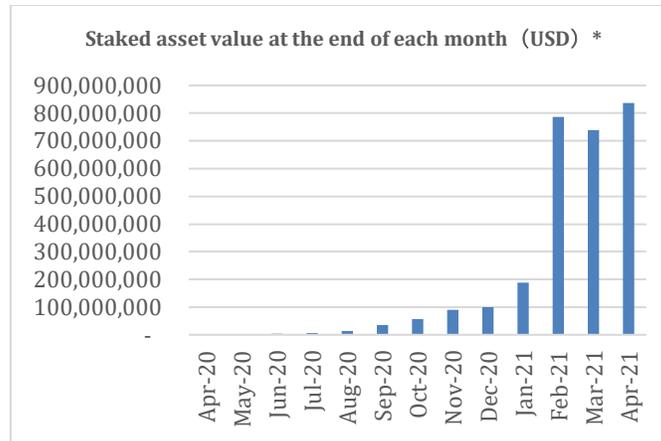
- *Moonstake's staking assets are exceeding US\$ 900 million as of 31 May 2021 and are expanding rapidly.*
- *0.3%-0.5% expected commission of staking assets will provide greater visibility to OIO's earnings as recurring revenue.*
- *With environmentally friendly proof-of-stake technology gaining popularity and replacing proof-of-work, OIO is highly optimistic about future business prospects.*

Singapore — 31 May 2021 — SGX-listed blockchain solutions provider, OIO Holdings Limited ("OIO"), announced that it has completed the acquisition of the second-largest staking network in Asia¹, Moonstake, on 31 May 2021.

This acquisition will allow OIO to now own 100% of Moonstake which will be satisfied by the issuance of new ordinary shares of the Company.

Moonstake was founded in 2020 with the goal of becoming Asia's largest staking pool. As of 31 May 2021, Moonstake is Asia's second-largest staking business¹, with more than US\$900 million in staked assets.

1. Staking Rewards, <https://www.stakingrewards.com/providers>



* Value of crypto assets staked through the Moonstake staking pool at the end of each month

OIO will be able to recognize the approximately 0.3%-0.5% commission that Moonstake is charging its users for their staked assets after the completion of this acquisition.

“Moonstake is the perfect acquisition for OIO. Crypto investors are clamouring for a single platform to provide crypto-asset investment opportunities such as staking. The commission-based model provides us with good visibility of earnings, being added to our current Blockchain Business,” said Rudy Lim, CEO of OIO Singapore Pte Ltd, OIO’s blockchain business subsidiary.

Looking ahead, by leveraging its experience and network in blockchain space, OIO intends to grow Moonstake’s user base and its staked assets, as well as increase valuable services and features for users to access through a single platform, which results in a recurring revenue for the Group. OIO also foresees Moonstake enhancing its position in the growing blockchain finance space and synergizing with existing consulting services with blockchain finance through this acquisition.

The popularity of staking is increasing as major coins are starting to shift away from the traditional method of Proof-of-Work (POW) through mining to Proof-of-Stake (POS) technology. POS produces and validates new blocks through the process of staking, allowing new blocks to be produced without relying on specialised mining hardware. In comparison to POW, POS is energy-efficient and is expected to improve issues such as power consumption and computational power costs.² Cryptocurrency holders who lock their coins may also get a certain return by participating in staking.

This marks a major milestone for OIO in the expansion of its blockchain business, with the addition of staking as a new business model. Backed by Infinity Blockchain Group, which has more than 40 blockchain specialist engineers, OIO will set itself apart as an established provider of blockchain technology and a leading developer.

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² Fortune, This breakthrough could make Ethereum more environmentally friendly than Bitcoin, 24 May, 2021, <https://fortune.com/2021/05/24/ethereum-bitcoin-buterin-carbon-footprint-proof-of-stake/>

About OIO Holdings Limited

OIO Holdings Limited ("OIO") is a Singapore Exchange-listed firm whose core businesses are the provision of mechanical and electrical ("M&E") engineering services, and blockchain-related solution services. Over the years, OIO has developed extensive expertise as an M&E engineering services and solution provider

OIO has expanded into blockchain-related businesses since mid-2020. In its first year, OIO's blockchain business unit delivered a few consulting projects related to blockchain finance and was successfully launched. OIO's vision is to be the best service partner and provider of innovative technology solutions to power the growth of enterprises in Asia.

<https://oio.sg/>

About Moonstake

Moonstake was recently established to develop a staking pool protocol to satisfy increasing demands in regional and global blockchain markets. Moonstake develops a staking pool protocol and provides business services through partners and companies. Moonstake aims to be the largest staking pool network in Asia by providing an active environment for crypto asset holders. Establishing a clear partnership roadmap with Moonstake represents another significant milestone for continuing to strengthen ties with leading platforms across Asia's burgeoning Distributed Ledger Technology (DLT) ecosystem. Partnership has been announced with Emurgo, Ontology and NEO to boost staking adoption, Binarystar, Japan's biggest blockchain hub, OIO Holdings Limited (SGX: OIO), a Singapore Catalist-Listed company. Industry's reputed advisors, such as Lisk and Lawrence Lim of RAMP DEFI support Moonstake's innovative journey. With a full-scale operation launched in August 2020, we expanded our business and as of now, our total staking assets exceed USD 900 million as of 31 May, 2021.

<https://www.moonstake.io/>

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