

iFAST CORPORATION LTD.

(Company Registration No. 200007899C)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

The Board of Directors (the “Directors” or the “Board”) of iFAST Corporation Ltd. (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce the following transactions occurred during the financial quarter ended 30 June 2024 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”):

INCREASE IN EQUITY INTEREST IN UK BANK HOLDING COMPANY

The Company paid a consideration of £14.99 million in cash for an increase in the issued and paid-up capital of Eagles Peak Holdings Limited (“EPHL”) which is the immediate holding company of iFAST Global Bank Limited (“UK Bank”) on 14 June 2024. EPHL’s net asset value represented by the increase in equity interest was approximately £14.98 million.

The Company’s effective equity interest in UK Bank via EPHL has increased from 91.29% to 93.07%. The capital injection will further strengthen the UK Bank’s capital base to prepare for future growth. The Company has funded the subscription of the share issue from EPHL by way of bond issuance proceeds.

None of the directors or substantial shareholders of the Company has any interest in the said transaction, save for their interests arising by way of their directorships and/or direct and/or indirect shareholdings in the Company, as the case may be.

The aforementioned transaction is not expected to have any material impact on the Group’s earnings per share and net tangible asset for the financial year ending 31 December 2024.

By Order of the Board
Lim Chung Chun
Chairman / Chief Executive Officer

25 July 2024