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FINTECH ASIA LIMITED

("Fintech Asia" or the "Company")

Intention to float on the London Stock Exchange

Publication of a Prospectus

Fintech Asia, (LON:FINA) an investment company established to acquire businesses focused on improving the delivery and use of financial services in Asia, is pleased to announce its intention for the Company's shares to be admitted to the Standard Listing segment of the Official List and to trading on the Main Market of the London Stock Exchange (the "Admission").

Highlights

- Fintech Asia was incorporated on 28 May 2021 to undertake the acquisition of one or more companies or businesses in the Fintech sector, that offer new technologies that seek to improve and automate the delivery and use of financial services, primarily targeting the Asia-Pacific region.
- The Company has raised £1,455,000 through the placing of 3,010,000 ordinary shares of no par value, with net proceeds of £841,845.
- A prospectus has been published in connection with the proposed admission and is available on the Company's website at: <https://fintechasia ltd.com/reports-documents/>
- Trading in the Company's shares on the London Stock Exchange is expected to commence on or around 15 September 2022.

Background

Fintech describes the ecosystem of companies that apply technological innovation such as data and analytics, software, artificial intelligence or mobile technology to disrupt and/or improve the financial services industry. These companies can be existing financial or technology firms developing in this area, or companies specifically created to focus on financial technologies.

Technological transformation is changing many aspects of how people live and work, in particular financial services. Innovations in financial technology like mobile banking, digital payments and blockchain are taking us into a new era of disruption.

The global fintech market was estimated to be worth US\$127 billion in 2018 and it is anticipated to grow at a CAGR of 24.8% reaching a market value of US\$310 billion by 2022, according to a white paper by Infobip.

Acquisition Strategy

The Company has been formed to undertake acquisitions of target companies or businesses in the Fintech sector. The Company does not have any specific acquisitions under consideration and does not expect to engage in substantive negotiations with any target company or business until after Admission. Consideration for an acquisition is likely to be funded through a combination of the issuance of new ordinary shares or convertible debt securities to the shareholders of the acquisition as well as through capital raised on Admission.

The Directors expect that the target business will have a Fintech related business model which will allow it to expand globally. While there is no restriction as to the geographical location of the target business, the Directors expect that the first acquisition(s) will likely target a business in the Asia-Pacific region or businesses with the potential to expand quickly into the Asia-Pacific region, due to the extensive experience and network of the Company's CEO, advisors, and key management personnel. The acquisition may comprise of the acquisition of a single company or business, or a series of acquisitions by way of a "roll-up" strategy whereby the Company acquires and merges several businesses in a particular sector. The benefits of this strategy include the reduction of total overhead costs, leveraging a diverse client base, speed to enter new markets and possibly having a wider geographical reach.

It is envisaged that the Company will seek to acquire target businesses which have one or more of the following key characteristics:

- a strong Fintech related product, technology or service;
- an experienced management team that has a proven track record;
- growth potential beyond its home market, ideally with the potential to expand globally;
- a solid reputation with their customers / clients; and
- shareholders who are willing to accept ordinary shares or other securities in the Company as a significant part of the consideration for their businesses.

The Directors will also consider investing into start-ups if some of the above criteria are met, particularly if the management team is experienced and has a strong network.

Oliver Fox, CEO of Fintech Asia, said: *"I am delighted to announce the plans to list Fintech Asia on the London Stock Exchange. We believe there are attractive long term acquisition opportunities in our chosen sector. We plan to use Fintech Asia as a vehicle to acquire one or more exciting businesses in these areas in order to generate attractive returns for our shareholders."*

For further information please contact:

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Director profiles

The Company's Directors on Admission will comprise:

Oliver Stuart Fox (42) - Chief Executive Officer

Oliver has 20 years of experience as an accountant, financial strategy partner and most recently regional business development lead in the financial services sector covering banking, financial technology, financial information and stock exchanges. Originally from the UK, he has been based in Singapore since 2020 where most recently he was the Head of Business Development for London Stock Exchange Primary Markets business in South-East Asia and Australasia.

Earlier in his career he spent nearly ten years with the Royal Bank of Scotland in financial partnering roles before joining London Clearing House (LCH) in 2012 to lead on medium term financial planning and work on their majority acquisition by London Stock Exchange Group (LSEG). Following this he joined innovative financial technology and information company Markit, supporting them through their public listing on Nasdaq and merger with IHS before re-joining LSEG in 2016 to focus on capital markets. His most recent role has been to represent LSEG in South-East Asia and Australasia to identify and evaluate IPO candidates focussing on the fintech and wider technology fields.

He has significant experience over the last 10 years of advising executive committee members on financial strategy and performance, new business case development and evaluation of potential fintech acquisitions. He also has extensive knowledge of the evolving fintech sector and its applicability to Asian growth markets and has been a regular contributor at events for earlier stage fintech companies in the region.

Oliver holds an MBA with distinction from the University of Strathclyde (2016) as well as an honours law degree (2001) and has been an associate member of the Chartered Institute of Management Accountants (CIMA) since 2008.

Robert George Shepherd (55) – Non-Executive Director

Robert has been a lawyer for 30 years in London and Guernsey. Trained at Clifford Chance, he was admitted as a Solicitor of the Supreme Court of England and Wales in 1993. He moved to Mourant Ozannes (then Ozannes) in 1999 and was made a Partner at Mourant Ozannes from 2003 to 2020 during which time he served as Managing Partner for 10 years and Senior Partner for the last 6 years.

Robert has extensive legal experience in a full range of corporate and commercial disputes, including financial services, private client, trust, banking and other regulatory matters including investigations and prosecutions. Both in London and Guernsey he has assisted businesses at the frontiers of innovative financial services products to navigate relevant regulatory and contractual obstacles.

Robert is now a licensed fiduciary with a portfolio of trusteeships and other appointments with a focus on advising UHNW families and on good governance and regulatory compliance. He is also Executive Chairman of the Guernsey Cheshire Home which involves a large degree of engagement with the public sector as well as dealing with all the staff and operational issues that arise from running a large care home.

Robert graduated from King's College London (LLB) and the University of Paris (Panthéon-Sorbonne) with a Maîtrise and also an LLM in International and Environmental Law from the University of London. He speaks fluent French.

Nicola Jane Walker (58) – Non-Executive Director

Nicola has an extensive background as a non-executive director over the last 20 years. This includes experience in investment management with significant AUM ranging from life sciences to property. Nicola also has established and grown two fund and fiduciary businesses in Guernsey since 2003, both involving international business development and transactionally active structures.

Nicola established Schroders Private Equity Services in Guernsey in 2003, having been asked to relocate from Schroders Bermuda to raise the Group's profile in the Eurozone. Upon acquisition by JPMorgan she became Managing Director of JP Morgan Private Equity Services. From 2010 she created a successful business which was sold in 2020. Since her exit she has built a small portfolio of independent non-executive directorships in the private equity and alternative assets space. During her tenure in administration she has collaborated with various fintech platform providers to ensure her businesses took advantage of the most relevant and forward thinking tech systems enabling efficiency for external reporting and investors alike. These solutions ranged from electronic board packs to databases and client due diligence depositories.

Nicola is a member of the Institute of Directors in Guernsey and was a member of the committee of administrators of the Guernsey Investment Funds Association from 2018 to 2020. She currently sits on the Busines Beats Cancer committee in Guernsey, affiliated with Cancer Research UK.

Nicola graduated from Nottingham Trent University and is a Fellow of the Institute of Chartered Governance. She lived in France and Germany during her university studies and speaks both French and German.

Andrew Roberto Mankiewicz OBE (52) – Advisor

Andrew has over 20 years of experience in Japan and over 10 years of experience in Singapore in management consulting, capital markets, mergers and acquisitions and venture-building. Andrew started his career as a Management Consultant for Deloitte Consulting Group with a focus on Japan & Europe. He was part of the EU Gateway to Japan Programme advisory team on behalf of the European Commission, assisting major blue-chip companies and small medium enterprises to enter the Japanese market as well as advising Japanese companies on entering and investing in the UK.

Thereafter, Andrew founded his own consultancy focused on advisory services to UK & European companies entering the Japanese market. Sectors included financial services, information technology, healthcare, data intelligence providers, property, retail, food & beverage, education, sports and luxury products.

Andrew was one of only a few foreigners in Japan to be elected as chief executive officer and board member of three Japanese listed companies, which he successfully restructured and managed adding considerable shareholder value. Andrew was also the chief executive officer of a wealth management related company listed on Aquis Exchange in London.

From 2007 to 2010, Andrew was elected the President of the British Chamber of Commerce for three terms and represented the United Kingdom on the Board of Governors of the European Business Council in Japan. Andrew also represented UK interests as a member of numerous business committees in Japan which included multinational companies, think tanks and government officials. He was appointed an Officer of the British Empire in the Queen's Birthday Honours in 2011 for services to British business interests in Japan.

Andrew has also extensive experience with charitable causes in Singapore and the ASEAN region and was elected Vice President of the Rotary Club of Singapore from 2017 to 2018. Andrew graduated from the University of London and is fluent in Japanese, Italian and French.

Disclaimer

This announcement is an advertisement and does not constitute a prospectus and investors must subscribe for or purchase any shares referred to in this announcement only on the basis of information contained in the prospectus to be published by the Company in due course (and in any supplementary prospectus) (the "Prospectus") and not in reliance on this announcement. Investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in ordinary shares in the Company. Approval of the Prospectus by the Financial Conduct Authority (if such approval is obtained) should not be understood as an endorsement of the Shares. When made generally available, copies of the Prospectus may, subject to any applicable law, be obtained from the registered office of the Company and will be made available for viewing at the National Storage Mechanism and on the Company's website. This announcement does not constitute, and may not be construed as, an offer to sell or an invitation to purchase investments of any description, a recommendation regarding the issue or the provision of investment advice by any party. No information set out in this announcement is intended to form the basis of any contract of sale, investment decision or any decision to purchase shares in the Company.