

# Press Release



**TOKAI TOKYO FINANCIAL HOLDINGS, INC.**

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(TSE, NSE: 8616)

January 21, 2021

## **Tokai Tokyo Financial Group to Invest in ICHX's Series A2 round of Financing**

We, Tokai Tokyo Financial Holdings, Inc., are pleased to announce that our Singapore subsidiary, Tokai Tokyo Global Investments Pte. Ltd., entered into an agreement to invest in ICHX Tech Pte Ltd. (hereafter referred to as "ICHX"), in conjunction with ICHX's Series A2 round of financing.

Tokai Tokyo Global Investments Pte. Ltd. will be joined by four other institutions that include JIC Venture Growth Investments Co., Ltd., Mobile Internet Capital, Inc., Development Bank of Japan Inc. and The Juroku Bank, Ltd. and the five institutions altogether make a total investment of USD 10,033,298 in ICHX.

ICHX operates a Security Token\*<sup>1</sup> exchange called iSTOX in Singapore with its headquarters located in Singapore, and its CEO is Mr. Danny Toe.

\*<sup>1</sup> Security Token (ST) is a security that has been digitized mainly backed by stocks, bonds, real estate, etc. using blockchain technology.

### **1. Background and Purpose of This Investment**

Under our management plan "New Age's Flag Bearer 5", we are working to strengthen our management foundation to evolve into an advanced "integrated financial group". We recognize that one of the important management tasks is to expand products and services that meet customer needs by proactively introducing advanced technologies such as FinTech and digitalization into our financial services.

ST transactions utilizing blockchain technology, which has evolved greatly in recent years, are expected to bring significant benefits to both issuers and investors of securities such as shortened settlement time of securities transactions, increased liquidity thanks to the accessibility to the market 24 hours a day, 365 days a year, and significantly reduced costs.

Since our preceding investment in ICHX in 2019, we have been studying the provision of advanced services together with ICHX as an important partner in Japan. Possible services we may offer would include intermediary/brokerage services to Japanese issuers/investors that involve the government authorized iSTOX, the first of its kind in Asia.

With this investment as a driving force, group of the investors will engage in developing services for Japanese issuers and investors by jointly working with ICHX, a key partner in the ST business. We are planning on building up the ST business in Japan using this investment as an effective lead.

## 2. About ICHX

Founded in 2017, ICHX is a financial technology company which established an ST exchange platform called iSTOX for the issuance, custody and secondary trading of digital securities in Singapore. It acquired a Recognized Market Operator (RMO) and a Capital Markets Services (CMS) license from MAS in February 2020.

## 3. Profile of ICHX

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|----------------------------------|--|
| Company Name                     | ICHX Tech Pte. Ltd.  |
| Unique Entity Number (Singapore) | 201731973M   |
| Headquarters                     | 150 Beach Road Gateway West #06-03/04<br>Singapore 189720  |
| Establishment                    | November 7, 2017   |
| Business Description             | Financial services,<br>capital market infrastructure and technology  |
| Representative (CEO)             | Danny Toe  |
| Paid-in Capital                  | SGD 40,698,689.95  |
| Major Shareholders               | ICH Singapore Holdings Pte. Ltd.<br>Asian Gateway Investments Pte. Ltd.<br>(A wholly owned subsidiary of SGX)<br>Hecolina Capital Management Pte. Ltd.<br>(A subsidiary of Temasek Holdings Pte. Ltd., an<br>investment company owned by the Government of<br>Singapore, Ministry of Finance)<br>Other |

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