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Press Release

DLF is pleased to announce its entry into the blockchain industry and forge a strategic alliance with a leading blockchain staking pool protocol operator, Moonstake.

For Immediate Release

Singapore, 29 February 2020 / CATALIST-LISTED engineering firm DLF Holdings Limited (SGX: KUX), entered into a strategic business alliance with Moonstake Pte Ltd, which operates a leading blockchain staking pool protocol, to further expand its business.

DLF will own 10% of this new joint-venture with Moonstake. This new alliance will own the Intellectual Property (“IP”) for staking-related products that Moonstake develops. Both DLF and Moonstake will collaborate together for marketing, software sales, and explore market needs for the staking pool business in Singapore and other Southeast Asian countries.

Moonstake was established to develop and operate a staking pool protocol to meet the growing demand in the regional and global blockchain markets.

IT services are built and provided on a stable network environment. In recent years, especially with the improvement of the network environment, decentralised technology has become widely available, and has brought various innovations such as application development using blockchain technology, FinTech and RegTech.

The staking pool method solves existing issues such as the burden of operating costs that service operators have to pay for when a rapid increase of users happens because it facilitates the development of a system environment for contributions by performance providers. Staking is expected to further enhance and increase the usage of blockchain-related technology, thereby contributing to further decentralisation. Some of anticipated benefits can also be seen in more established services, such as system operation and Software-as-a-Service (Saas).



"We are excited to announce this new DLF initiative that we forge a business partnership with Moonstake through staking business," said Fan Chee Seng, Chairman of DLF Holdings Limited.

"We are pleased to have launched a partnership with DLF, a reputable listed company in Singapore. Staking has great potential to advance blockchain technology, as shown in recent studies, and Moonstake intends to lead the industry with a technological innovation that we generate with DLF to secure strategic competitive advantage in this field," said Mitsuru Tezuka, founder of Moonstake Pte Ltd.

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About DLF Holdings Limited

DLF Holdings Limited is a Singapore-based M&E engineering services and solutions service provider whose core business is in the provision of Project Management Services and Turnkey Contracting Services. DLF generally operates as a sub-contractor for Project Management Services and has the capabilities to undertake projects as a main contractor, in particular, in relation to our Turnkey Contracting Services. We have developed extensive expertise as an M&E engineering services and solutions provider and have built up a strong network with well-established customers who are often engaged in luxury resorts or well-known projects in Singapore and the region. With such a reputation in the industry DLF has developed for themselves since 1999, the company was involved in several projects in recent years, including Sengkang General/Community Hospital and Sheraton Towers Singapore Hotel.

About MOONSTAKE PTE LTD

Moonstake Pte Ltd is a Singapore-based technology company specialising in blockchain and staking pool technology. Moonstake was founded with a group of reputable blockchain authorities, including the founder of CTIA and other C-level individuals of globally known projects in the industry.



Moonstake develops a variety of staking products for both B2B and B2C markets and has partnerships with leading companies in the industry in Singapore, Vietnam and Japan.

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This media release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGXST") Listing Manual Section B: Rules of Catalyst.

This media release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release.

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