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MEDIA RELEASE

SGX-listed blockchain solutions provider OIO Holdings intends to enter Japan

- Supporting blockchain companies' expansion into Southeast Asia and Japan through its collaboration with Binarystar Co Ltd.

Singapore / 12 August 2020 – Singapore Exchange-listed company OIO Holdings Limited (“**OIO**”) is pleased to announce its intention to enter into the Japanese market through a non-binding Memorandum of Understanding (“**MOU**”) with Binarystar Co., Ltd. (“**Binarystar**”).

OIO Holdings' cooperation with Binarystar, one of Japan's largest blockchain business hubs, will support Southeast Asian blockchain companies seeking to expand their operations into Japan, as well as supporting Japanese enterprise blockchain projects and start-ups expanding into Southeast Asia.

Background to the Partnership

OIO Holdings Limited, formerly known as DLF Holdings Limited, aims to be a leading provider of innovative blockchain technology solutions to power the growth of enterprises in Asia. In partnership with Vietnam-based Infinity Blockchain Group (“**IBG**”),

OIO currently markets various enterprise blockchain solutions such as token staking¹ wallets under the Moonstake brand, as well as consultancy and software development services for enterprises seeking to adopt blockchain solutions.

Being headquartered in Singapore, a leading global blockchain cluster, places OIO in a strategic position to access the growing demand for enterprise blockchain solutions. According to market intelligence firm International Data Corporation (“**IDC**”), the Asia-Pacific region accounts for approximately 19.3% of global blockchain spending in 2020. Even after accounting for COVID-19 related spending slowdowns, IDC expects blockchain spending to grow at a five-year Compound Annual Growth Rate (CAGR) of 55.3% for the Asia Pacific region (ex-Japan) and 57.1% worldwide – with global spend estimated to reach US\$14.4 billion by 2023².

Similarly, Japanese investors are also keen to capitalise on the growth potential of enterprise blockchain adoption. In January 2018, listed Japanese financial group SBI Holdings, Inc (TYO:8473) announced that it was seeking to raise US\$451m aimed at investing in blockchain and artificial-intelligence applications³. Just about a year later, Recruit Holdings Co., Ltd., the US\$45 billion Japanese internet giant that owns Glassdoor among other portfolio companies, announced the launch of a US\$25 million fund to invest in blockchain companies⁴.

Amidst the rapid growth in blockchain technology spending in Asia, OIO has identified a growing demand from its partner companies in Southeast Asia for assistance in entering

¹ Binance Academy. 2020. *What Is Staking?* | *Binance Academy*. [online] Available at: <<https://academy.binance.com/blockchain/what-is-staking>> [Accessed 7 August 2020].

² IDC. 2020. *IDC Reports Worldwide Blockchain Spending to Slow Down to US\$ 4.3 Billion in 2020*. [online] Available at: <<https://www.idc.com/getdoc.jsp?containerId=prAP46625520>> [Accessed 12 August 2020].

³ Nikkei Asian Review. 2018. *Japan's SBI Looks To Raise \$450M For AI, Blockchain Fund*. [online] Available at: <<https://asia.nikkei.com/Business/Markets/Capital-Markets/Japan-s-SBI-looks-to-raise-450m-for-AI-blockchain-fund>> [Accessed 7 August 2020].

⁴ Russell, J., 2019. *Japanese Internet Giant Recruit Has A New \$25M Blockchain Fund*. [online] Techcrunch.com. Available at: <<https://techcrunch.com/2019/02/22/recruit-blockchain-fund/>> [Accessed 8 August 2020].

the Japanese market, as well as requests from Japanese blockchain companies which are eager to tap into the growing enterprise blockchain market in Southeast Asia.

Hence by pooling their respective experiences and inherent strengths in the two geographical markets – OIO and Binarystar, are confident that they can be the value-added connector across the 2 markets.

“There are Southeast Asian blockchain companies looking to access the exciting Japanese market and our collaboration with Binarystar can help facilitate this. Similarly we hope to be the bridge for Japanese blockchain projects looking to engage high-growth opportunities within Southeast Asia.

With the present interest in the various real-world applications of blockchain and tokenisation, our collaboration certainly presents a faster and pragmatic option into those markets for our respective clients. It solves a number of practical cross-cultural and localisation challenges our clients will inevitably face.”

Fan Chee Seng, Executive Chairman of OIO Holdings.

The OIO-Binarystar Partnership

Through this partnership, Binarystar, as one of the largest blockchain accelerator hubs in Japan, will undertake the sales and marketing of OIO’s and its partners’ products and services in the Japanese market. They will also help localise blockchain companies and projects seeking to access the Japanese market, through events and consulting programmes.

At the same time, for Japanese blockchain companies and corporate projects who are keen to tap into Singapore and other Southeast Asian markets, OIO and Binarystar will jointly provide services to facilitate their growth and expansion into the region. These

services include sales and marketing, product development and other ancillary corporate advisory services such as incorporation and talent acquisition.

The goal of the partnership is to promote greater collaboration between the technologically advanced solutions from Japan and Singapore, whilst enabling growth and expansion of those enterprise solutions into the rapidly growing Southeast Asian markets with the joint technical expertise and resources of OIO and Binarystar.

End.

About Binarystar | <https://binary-star.business>

Binarystar is one of the largest blockchain accelerator hubs in Japan, with coworking and event spaces in the bustling Ginza business district. As an accelerator, Binarystar supports the business development and marketing efforts of over 50 blockchain companies and projects – from corporate venture teams spun off from larger Japanese conglomerates, to independent start-ups. Since its establishment in March 2019, Binarystar has supported many well-known projects such as IBM's Hyperledger in entering the Japanese market.

In addition, Binarystar regularly holds events aimed at educating Japanese companies interested in the potential enterprise use cases of blockchain technology to improve the productivity of internal processes, and expand into new growth areas.



**Binarystar office
building in Ginza**

Event spaces

About OIO Holdings Limited

Website – www.oio.sg

Facebook – <https://www.facebook.com/oioholdings/>

LinkedIn – <https://www.linkedin.com/company/66361073/>

Telegram – https://t.me/oio_diversity

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 agency and consulting solution services. Over the years, OIO has developed extensive expertise as an M&E engineering services and solution provider. It has 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 such as Sengkang General Hospital and Sheraton Towers Singapore Hotel.

OIO has recently expanded into blockchain-related businesses which include sales agency business, software development agency business and blockchain-related consultancy businesses. OIO's vision is to be the best service partner and provider of innovative technology solutions to power the growth of enterprises in Asia.

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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 Catalist.

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