MEDIA RELEASE

SGX-Listed OIO Holdings Secures S$1m Blockchain Consulting Contract

- SGX-Listed OIO Holdings secured S$1m business strategy and consulting contract from Moonstake to bring more digital assets onto their platform and improve the user experience and user interface (UX/UI) of their mobile and web wallets

- This move will enable Moonstake users to access more investment opportunities via staking more digital asset types. The Moonstake Staking Pools already deposited more than 300m of Cardano's ADA, worth more than US$40m

Singapore / 25 August 2020 – Singapore Exchange-listed company OIO Holdings Limited ("**OIO**") is pleased to announce that it has secured business strategy and IT consulting contract worth $1m with Moonstake Pte Ltd ("**Moonstake**"), to further develop more staking opportunities for users on its platform, one of the latest innovations in the blockchain industry.

Moonstake appoints OIO to work on extensive improvements to the user experience and user interfaces (UI/UX) of their mobile and web wallets, and expand the cryptocurrency types to be made available (through marketing and technology consulting) and promoting to potential partners for staking on their platform. With more digital asset types available and a more user-friendly platform, Moonstake hopes to grow its user base to tap into the rapidly expanding market for digital asset investments.

Rising demand for digital asset investments

Staking has been gaining popularity as an alternative investment tool for investors seeking exposure to the cryptocurrency markets. Staking is a technical feature of blockchains that rely on Proof of Stake (PoS) as the preferred mechanism to manage new blocks in the chain. Proof of Work (PoW) algorithm like Bitcoin relies on mining to add new blocks to the blockchain.

In contrast, Proof of Stake produces and validates new blocks through the process of staking, allowing new blocks to be produced without relying on specialised mining hardware, such as Application-Specific Integrated Circuits (ASICs). While mining requires a significant investment in hardware, under staking, holders participate in generating a block by delegating the cryptocurrencies they hold.

Staking rewards holders who lock up their coins by randomly selecting holders at specific intervals to create a block. Usually, holders that stake larger amounts of coins have a higher chance of being chosen as the next block creator, while some coins choose the block creator based on criteria other than the quantity of the coins. The currency at "stake" is what incentivises validators to maintain the security of the network.

Globally, as real interest rates fall to historic lows following a 700-year trend[1] investors in traditional fixed income securities like bonds are increasingly exploring alternative investments in digital assets like staking to deliver greater yields. For example, staking Tezos (XTZ) tokens are in general generating returns of around 5-6%[2] and Cosmos （ATOM） are, in general generating returns of 8-9%[3]. Blockchain software company

[1] Schmelzing, P., 2020. Eight Centuries of Global Real Interest Rates, R-G, and the 'Suprasecular' Decline, 1311–2018. *Bank of England*, (Staff Working Paper No. 845). https://www.bankofengland.co.uk/-/media/boe/files/working-paper/2020/eight-centuries-of-global-real-interest-rates-r-g-and-the-suprasecular-decline-1311-2018.pdf?la=en&hash=5197703E8834998B56DD8121C0B64BFB09FF4881
[2] Staking Rewards, https://www.stakingrewards.com/earn/tezos/providers, Accessed 23 Aug 2020
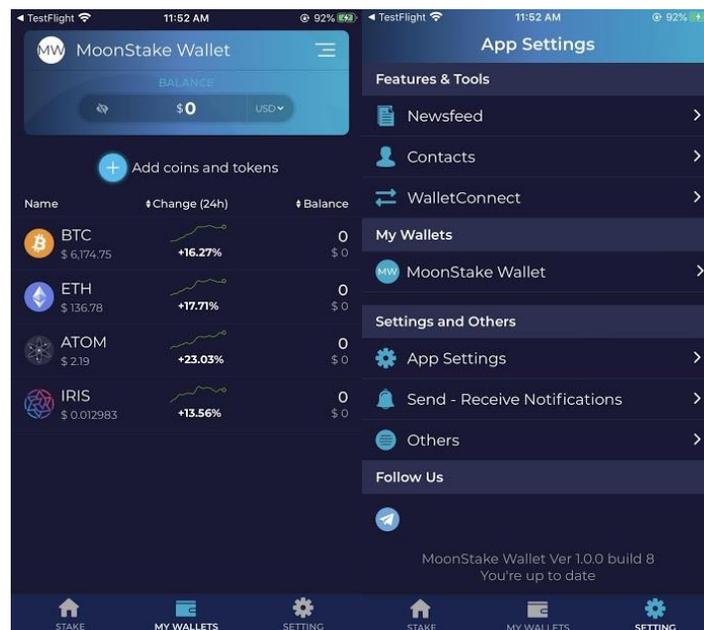[3] Staking Rewards, https://www.stakingrewards.com/earn/cosmos/providers, Accessed 23 Aug 2020

ConsenSys reported that 66% of Ethereum (ETH) token holders had plans to stake their coins once the roll-out of first phase of ETH 2.0 is complete[4].

OIO to enhance the Moonstake platform

However, accessing different staking opportunities is currently a major challenge for holders. Not all platforms offer staking, and those that do, only offer staking for a limited selection of tokens. The partnership between OIO and Moonstake aims to enhance Moonstake's existing platform to provide a fuller range of staking functions, and to serve a larger pool of tokens for holders to stake the cryptocurrencies they hold.

OIO and Moonstake will also embark on extensive user interface and user experience upgrade to provide a user-friendly mobile wallet and web wallet with the objective of easing the barrier of entry to digital assets and investments.

[4] Partz, Helen. "About 80% of ETH Supply Is Qualified for Staking, Says ConsenSys." Cointelegraph. Cointelegraph, July 17, 2020. https://cointelegraph.com/news/about-80-of-eth-supply-is-qualified-for-staking-says-consensys.

Additionally, OIO and Moonstake will work on adding more token types to their staking platform, and have additional value-added functions, such as their staking platform membership system. The partnership will also go beyond technical improvements to the platform, and look at providing liquidity solutions for holders to mitigate volatility risks while their tokens are staked.

With the rising popularity of virtual currencies, and the growing interest in digital asset investments, Moonstake and OIO hope that the increased functionality will grow the user base for the platform, with the aim of becoming a leading digital asset management platform in Asia.

Taku Edatsune, Head of Finance and Administration of OIO said, "We are excited with the development of our partnership with Moonstake which is committed to creating Asia's biggest staking pool network. We are happy with the rapid expansion of the Moonstake Staking Pools and look forward to growing together with our partners on their respective multi-year journeys."

Chia Hock Lai, Chief Strategy Officer at Moonstake and Co-Chairman of the Blockchain Association Singapore added, "The Moonstake platform is rapidly expanding in the past few months. We are committed to become one of the dominant platforms in staking in Asia together with our partners including OIO."

About the Moonstake platform
Both web and mobile versions of Moonstake's cryptocurrency token wallets are already available for download on the company's website. Some of the most popular cryptocurrency tokens such as Tezos (XTX), Cosmos (ATOM), Ontology (ONT), IRISnet (IRIS), Harmony (ONE) and Cardano (ADA), are already available for staking.

Moonstake has recently signed an MOU partnership with EMURGO, a global blockchain solutions provider and a founding entity of the Cardano protocol. Moonstake has already set up 7 validators in Cardano's ADA token staking pools and more validators are to be

added soon. More than 300m ADA, valued at over than US$40m, has been already deposited to Moonstake staking pools.

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About Moonstake Pte Ltd
Website - https://www.moonstake.io/

Moonstake was recently established to develop a staking pool protocol to satisfy increasing demands in regional and global blockchain markets. Staking adopts Proof-of-Stake (PoS) as a type of consensus algorithm which allows cryptocurrency holders to increase the likelihood of receiving block rewards from its block validation transaction. It brings together the ability to stake and ultimately distributes block rewards based on contribution. Moonstake develops a staking pool protocol and provides business services through partners and companies. Staking is expected to help elevate the blockchain technology and work for decentralisation.

About OIO Holdings Limited
Website – http://www.oio.sg/
Facebook – https://www.facebook.com/oioholdings/
LinkedIn – https://www.linkedin.com/company/oio-holdings-limited/
Twitter – https://twitter.com/HoldingsOio
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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