



**AYONDO LTD.**

(Company Registration No.: 201728417D)  
(Incorporated in the Republic of Singapore)

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**CLARIFICATION ON BUSINESS TIMES ARTICLE DATED 15 FEBRUARY 2019**

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The Board of Directors (the “**Board**”) of ayondo Ltd. (“**ayondo**” or the “**Company**”) together with its subsidiaries, the “**Group**”) refers to the Business Times article dated 16 February 2019 titled “*ayondo shares in limbo pending clarity over unit’s compliance with UK authority*” (“**BT Article**”).

The Company wishes to make clarifications to the following statements made in the BT Article:

- (i) *“In order to address KPMG’s concern, Ayondo plans to strike a deal with BUX Holding, a company registered in the Netherlands, to inject fresh capital into AML.”*
- (ii) *“On the other hand, Ernst & Young, AML’s independent auditor, had opined that AML’s financial statements gave a true and fair view of the state of the company’s affairs as at Dec 31, 2017.”*

All capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings ascribed to them in the announcement made by the Company dated 14 February 2019.

Company’s clarification

As disclosed in paragraph 2 of the Company’s announcement dated 14 February 2019, the entering into a non-binding heads of terms with BUX Holding for the disposal of AML to BUX (the “**Proposed Disposal**”) is a step taken by the Company in support of a proposal in case there is a capital shortfall in AML which may arise from regulatory or working capital requirements, after ascertaining the outcome from the consultation with the FCA and taking into account the financial situation of AML. Further, the Proposed Disposal will be subject to entry into definitive agreement and will require shareholders’ approval. The Proposed Disposal will comply with the requirements under Chapter 10 of the Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Ernst & Young is the Group’s reporting accountant and independent auditors of ayondo and is not the statutory auditor of AML. The current statutory auditor of AML is Blick Rothenberg Audit LLP.

By Order of the Board

Thomas Winkler  
Non-Executive Chairman  
20 February 2019

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## **About ayondo Ltd.**

SGX-listed global Financial Technology Group, with subsidiaries authorised and regulated in the UK (FCA) and Germany (BaFin), is considered as one of the FinTech pioneers in Europe which has capitalised on the opportunity arising from emerging digital technologies and changing trends in the financial industry. While having their core retail customer markets in Europe, the Group focusses on pursuing their Asian B2B strategy. With currently more than 25 B2B partners, ranging from white label partners to introducing brokers, ayondo provides self-directed trading as well as Social Trading services. In recent years, ayondo has won several accolades including Europe's leading Financial Technology providers ("FinTech 50"). Other honours include the International Financial Award Best Social Trading Platform and Broker of the Year.

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ayondo Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 26 March 2018. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the "**Sponsor**").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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