



AYONDO LTD.

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

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR FURTHER EXTENSIONS OF TIME TO (I) RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 ("FY2018"), (II) HOLD ANNUAL GENERAL MEETING ("AGM") FOR FY2018, AND (III) RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2019 ("1Q2019")

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meaning as in the Announcement (as defined below).

The Board of Directors (the "**Board**") of ayondo Ltd. ("**ayondo**," the "**Company**" together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 1 March 2019 in relation to the Company's application on 1 March 2019 to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the extension of time to (i) release the FY2018 Results, (ii) convene its AGM in respect of FY2018 and (iii) release the 1Q2019 Results (the "**Announcement**").

The Board wishes to announce that, the Company has made an application on 29 March 2019, through the Company's sponsor, to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the following further extensions of time:

- (i) a further 1 month extension of time under Rule 705(1) of the Catalist Rules to release the FY2018 Results by 1 May 2019 (original deadline: 1 March 2019; first application for extension of time: 1 April 2019);
- (ii) a further 1 month extension of time under Rule 707(1) of the Catalist Rules to convene its AGM in respect of FY2018 by 30 June 2019 (original deadline: 30 April 2019; first application for extension of time: 30 May 2019); and
- (iii) a further 1 month extension of time under Rule 705(2) of the Catalist Rules to release the 1Q2019 Results by 15 July 2019 (original deadline: 15 May 2019; first application for extension of time: 15 June 2019),

(collectively, the "**Further Extensions**").

The grounds for seeking the Further Extensions are as follows:

- (a) The Group's auditors, Ernst & Young LLP, have informed that more time is required to complete the necessary procedures for the preparation of the FY2018 Results, due to the complexity and accounting considerations relating to the key outstanding matters for the audit review including, *inter alia*:
 - i. Audit of the cryptocurrency assets of the Group – As there is presently no accounting standards that governs the accounting for cryptocurrency assets, the audit review would need to assess factors such as the nature of the cryptocurrency assets, the intentions of such assets and the nature of activities, as well as the valuation of such cryptocurrency assets;

- ii. Going concern assessment and valuation of goodwill, intangibles and intercompany receivables of the Group; and
 - iii. Capitalisation of development costs in Ayondo Markets Limited;
- (b) Consequential to the above, more time is required for the preparation of the FY2018 Results and for the Group's auditors to complete and finalise its independent auditors' report in respect of the Company and Group's financial statements for FY2018 ("**FY2018 FS**"), and to review the disclosures in the FY2018 FS and other information to be included in the Company's annual report in respect of FY2018 ("**Annual Report**"). Subsequent thereto, the Company would require additional time to complete the administrative and procedural matters in relation to the FY2018 AGM; and
- (c) The delay in the finalisation of the FY2018 FS will in turn delay the Company's preparation of the 1Q2019 Results. Accordingly, as a result of the delay in the finalisation of the FY2018 FS as set out above, the Company will require a further extension of time for the preparation and finalisation of the 1Q2019 Results announcement.

The Company will make further announcement to update its shareholders on the outcome of the application for the Further Extensions in due course.

The Company has on 6 March 2019 submitted an application to the Accounting and Corporate Regulatory Authority for, *inter alia*, an extension of 60 days to convene its AGM in respect of FY2018 by 29 June 2019, and to lay its FY2018 financial statements at the said AGM.

By Order of the Board

Thomas Winkler
Non-Executive Chairman
29 March 2019

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.

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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