



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 specified, all capitalised terms shall have the same meaning ascribed to them in the Announcements (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 announcements dated 1 March 2019, 29 March 2019 and 3 April 2019 ("**Announcements**") in relation to the Company's applications to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the extensions of time to (i) release the FY2018 Results, (ii) convene its AGM in respect of FY2018 and (iii) release the 1Q2019 Results.

1. GRANT OF EXTENSION OF TIME

The Board wishes to inform that the SGX-ST has on 17 April 2019 informed that it has no objection to granting the Company (i) a 2 month extension of time under Rule 705(1) of the Catalist Rules to release the FY2018 Results by 1 May 2019; (ii) a 2 month extension of time under Rule 707(1) of the Catalist Rules to convene its AGM in respect of FY2018 by 30 June 2019; and (iii) a 2 month extension of time under Rule 705(2) of the Catalist Rules to release the 1Q2019 Results by 15 July 2019 (the "**Waiver**"), subject to:

- (a) The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company make an update announcement when the conditions have all been met;
- (b) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (c) The Company convening the AGM by 30 June 2019 and despatch the annual report for FY2018 at least 2 weeks before the AGM.

The Company will be providing the written confirmation required under 1(b) to the SGX-ST in due course.

2. REASONS FOR SEEKING THE WAIVER

The grounds for seeking the Waiver are as follows:

- (a) The expending of additional resources and personnel of the finance team of the Group to assist with the queries relating to the compliance with the regulatory requirements of the Financial Conduct Authority in the United Kingdom;
- (b) 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 cyptocurrency 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;
- (c) 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
- (d) 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.

3. RESULTS OF APPLICATION TO ACRA FOR EXTENSION OF TIME

As set out in the Announcements, the ACRA has on 3 April 2019 approved the Company's application for, *inter alia*, an extension of time under Section 175(2) of the Companies Act, Cap. 50, for the Company to hold its AGM in respect of FY2018 by 29 June 2019 to lay the financial statements made up to 31 December 2018.

The Company intends to hold its AGM in respect of FY2018 by 29 June 2019 and will make the relevant announcement(s) in respect of the AGM in due course.

By Order of the Board

Thomas Winkler
Non-Executive Chairman
18 April 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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