



PRESS RELEASE

AMTD Group, SP Group, Xiaomi Finance, and Funding Societies (collectively, the “Parties”), today jointly announced the formation of an exclusive strategic partnership and a submission of application to Monetary Authority of Singapore (“MAS”) for a digital wholesale banking licence on December 31st, 2019.

The Parties are committed to creating revolutionary platform banking solutions to the SMEs and entrepreneurs, focusing on Southeast Asia and Greater China in particular, the Greater Bay Area, in all stages of their growth. The digital bank is devoted to empowering and enabling sustainable developments of SMEs and entrepreneurs through innovative financial solutions and products, by deploying state-of-the-art technologies including AI & big data analytics. By combining the strengths and network of resources of the Parties, the digital bank is committed to drive and connect these SMEs to the capital markets, facilitate green and sustainable developments and financing options, and improve their productivity and efficiency through IoT platform and smart devices.

Mr. Calvin Choi, Chairman and CEO of the AMTD Group who leads the consortium, said, “Our ultimate goal is to establish Singapore’s most innovative platform bank through an ecosystem of strategic partners to cater for the entire spectrum of funding and business development needs of SMEs and entrepreneurs. Eventually these successful customers will become the most valuable additions and long term partners to our ecosystem and banking platform.”

Accordingly, these SMEs and entrepreneurs will be best prepared and well connected to the Singapore capital markets and beyond, and their footprint will be extended outside of ASEAN onwards to other parts of Asia including the Greater Bay Area. “We are committed to providing a complete and well-rounded SME CONNECT program to cultivate and support the growing needs of these companies in order to groom the next generation of leaders in their respective industries as well as strengthen their value creation and contributions to the Singapore society.” Mr. Calvin Choi added.

“By working with impact-focused partners, we shall further enable financial inclusion for SMEs and facilitate SMEs’ growth into regionally competitive companies, ultimately contributing to the Singapore society.” added Mr. Kelvin Teo, Co-founder and CEO of Funding Societies, a home-grown Singaporean fintech firm.

Mr. Hong Feng, Co-founder and Senior Vice President of Xiaomi Corporation, Chairman and CEO of Xiaomi Finance, said, “Singapore is the pivotal base of FinTech development in Southeast Asia. Xiaomi’s strategic collaboration and alliance with AMTD, SP Group and Funding Societies aims to lead innovation in Singapore’s FinTech industry and accelerate financial inclusion. As an international Internet company, Xiaomi will leverage on its global lead in 5G and AIoT, together with its partners, build a Singaporean digital bank with superior products, bringing new vigor and vitality into global digital banking and new energy to Southeast Asia markets.”

“SP Group is building on our relationship with every utilities customer in Singapore to enable SMEs to achieve business sustainability. With SMEs increasingly adopting green practices, we can support their

aspirations through cost-effective financing. This will enable them to make business decisions that contribute to Singapore's sustainability targets." said Mr. Chuah Kee Heng, Board Director, SPComm, a subsidiary of SP Group.

AMTD Group is a diversified conglomerate with a strong focus and various expansion plans in Singapore, eyeing Singapore as a gateway to the rest of Southeast Asia economies. AMTD Group is a co-founder of the Airstar Bank, a newly licensed virtual bank in Hong Kong. In addition, AMTD Group's core subsidiaries include AMTD International Inc. (NYSE: HKIB), the largest independent investment bank in Asia in terms of market capitalization as well as profitability. AMTD International Inc. announced its plan to have its secondary listing on SGX within this year. By selecting SGX as its first Asian destination to list, AMTD demonstrates its commitment to Singapore and will bring more Asian companies to conduct IPO and fixed income activities on SGX. AMTD embraces the fintech and technology innovation in Singapore over the past few years, and has been the Grand Sponsor of the Singapore Fintech Festival for 3 consecutive years from 2017 to 2019. AMTD is the first corporate founding member of the ASEAN Financial Innovation Network ("AFIN"), with Mr. Calvin Choi sitting on the board of directors of AFIN. Mr. Calvin Choi was also awarded as an "Asia Fintech Leader" by the Singapore Fintech Association. Apart from the technology industry, AMTD Group's property arm AMTD Property Development Group has recently completed its SGD 289 million acquisition of a Singapore's signature service apartment in central business district from OUE and is now the controlling shareholder of the property - Oakwood Premier AMTD Singapore.

SP Group is a leading energy utilities group in the Asia Pacific. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and district cooling businesses in Singapore and China. SP Group is committed to providing customers with reliable and efficient energy utilities services. About 1.6 million industrial, commercial and residential customers in Singapore benefit from SP Group's world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective world-wide. SP Group also drives digital solutions to empower customers to manage their utilities, reduce consumption and save cost.

Xiaomi Corporation (SEHK: 1810), is a leading internet company with smartphones and smart hardware connected by an IoT platform at its core, the world's top five smartphone company and the world's largest IoT platform. Xiaomi products are present in more than 90 countries and regions around the world and have a leading foothold in many of them. Founded in 2010, and listed on the Hong Kong Stock Exchange in 2018, Xiaomi is the fastest company attaining the Fortune 500 list in the shortest period of time in history.

Funding Societies | Modalku is the largest SME digital financing platform in Southeast Asia, licensed in Singapore, Indonesia and Malaysia. Backed by Sequoia India and Softbank Ventures Asia Corp., it provides business financing to SMEs, which is crowdfunded by individual and institutional investors. In 4 years, it has helped finance over 1 million business loans with over S\$1 billion in funding. It was given the MAS FinTech Award in 2016, the Global SME Excellence Award at the United Nations' ITU Telecom World in 2017 and Fintech Top 100 by KPMG in 2018 and Brands for Good in 2019.

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