



Actcelerate International Group Ltd

Company Number 295464, ARBN Number 621 882 424
P.O. Box 31119 Grand Pavilion Hibiscus way,
802 West Bay Road, Grand Cayman KY1-1205,
Cayman Islands.

19 January 2022

NSX Announcement

Update on IDEAQU Investment

Actcelerate International Group Ltd (**AIG** or the **Company**) (NSX:ACT) is pleased to provide shareholders with an update on its SGD\$400k investment in Ideaqu Pte Ltd (**IDEAQU**), an innovative Singapore based financial services technology (Fin-Tech) business operating in Singapore and Australia. As announced 1 July 2019, the Company entered into a convertible note deed (**Deed**) with IDEAQU for an investment of SGD\$400k by way of subscribing for convertible notes (**Notes**). The Notes were repayable on the earlier of the Conversion Event or 31 December 2022.

IDEAQU's main asset was GivePlease, a unique Fin-Tech donation platform, which is owned by GivePlease Technology Ltd (**GivePlease UK**). AIG has, along with other investors in IDEAQU, converted its Notes into ordinary shares in GivePlease UK. Based on AIG's initial investment of SGD\$400k, the Company is now the holder of approximately 3.11% of the issued capital of GivePlease UK, which at the company's most recent funding round, is valued at approx SGD\$1m (providing an investment uplift of 150%). The Board of GivePlease UK is advancing its plans to list the company on the London Stock Exchange during 2022.

Commenting on the investment in GivePlease UK, Managing Director Cheong Chen Khan said: "We have been pleased with the ongoing development and success of GivePlease in Singapore. Our investment in Ideaqu was based on the experience, ingenuity and drive shown by Adam and Sachin, and our belief in the market opportunity and scalability of the GivePlease donation platform.

"We were impressed with the growth of the GivePlease platform throughout 2021 despite the difficulties presented by COVID-19, with the company being recognised with a number of awards and initiatives in Singapore. With GivePlease's plans to list in the UK, we saw it as an opportune time to convert our investment in Ideaqu into GivePlease UK equity, so we can continue the journey and provide ongoing support to Adam and Sachin.

"We are also continuing discussions with GivePlease on how we can collaborate in the Malaysian Islamic banking and charity markets, where AIG has extensive networks and experience. I hope that in the first half of 2022, we are able to formalise this joint venture arrangement for the benefit of both companies."



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Development and progress of GivePlease UK

GivePlease continues to have high exposure and momentum in Singapore. The platform went live in December 2020 and has since:

- signed agreements and onboarded over 15 charities including National Kidney Foundation, Singapore Red Cross, and National Gallery Singapore;
- operationally deployed 50 terminals with Contactless and In-Event products;
- launched our Islamic Giving product for Zakat payments with 2 Islamic Charities;
- received significant media coverage over 10 times by major TV news channels and media outlets;
- successfully certified the platform with Govtech for Singpass integration and direct connection with IRAS for reporting donations for tax deductions;
- invited to present at the Prime Minister Smart Nation Initiative event;
- recognised and awarded the Technology for Good award - to be presented next year; and
- successfully certified as a FinTech by the Singapore Fintech Association.

Further information on GivePlease can be found here: <https://www.givepls.com/>

AIG and GivePlease collaboration in Malaysia

The Company has been in ongoing discussions with GivePlease regarding its plans to expand the platform in Singapore and throughout Southeast Asia. In particular, the parties plan to establish a joint venture to collaborate in the Malaysian market, with a specific focus on Islamic donations.

Authorised for release on behalf of the Board

Cheong Chen Khan

Managing Director