

MEDIA RELEASE

SMI embarks on new cryptocurrency mining service for institutional and retail clients

- SMI placed orders for up to 800 cryptocurrency mining machines, which will be delivered to facilities in Southeast Asia over the next two to three months.
- The move allows SMI to initiate cryptocurrency mining related service offerings for institutional and retail customers.

SINGAPORE — 24 AUGUST 2021 – The move into cryptocurrency mining is in line with SMI’s previous announcement of its expansion into providing technology-based SaaS businesses and other high-tech platforms.

SMI recently placed orders for up to 800 cryptocurrency mining machines to be delivered to locations in Southeast Asia over the next two to three months. Once the machines are in place and operational SMI plans to order up to 4,000 machines as previously announced.

The service is aimed at increasing accessibility of cryptocurrency mining machines for institutional and retail customers. Customers will be able to select from three options: buying, leasing or fractional time-based ownership of the mining machines.

“This is significant progress for SMI as we move towards technology-based SaaS businesses and help increase access of cryptocurrency mining for retail customers while generating substantial shareholder value,” said Mark Bedingham, President and CEO of SMI.

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About Singapore Myanmar Investco

Singapore Myanmar Investco Limited (“SMI”) is an investment and management company. SMI adopts a diversified business model to capitalize on the strong trends in the modern economy including travel, modern technology and SaaS related businesses.

On June 30 2021, SMI announced its intention to pivot the company in a new direction encompassing cryptocurrency, SaaS and other high technology platforms subject to approval of SGX-ST, and SMI’s shareholders at a general meeting to be convened in the later part of the year (“EGM”), for a diversification of SMI’s core business. SMI is also looking to work with other partners in the areas of gaming, digital entertainment and robotics.

Listed on the Main Board of the Singapore Stock Exchange, SMI has a highly capable and experienced management team with a proven track record in finance, business development and emerging markets.



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