



## **MEDIA RELEASE**

### **SMI Vantage acquires new high hash rate cryptocurrency mining machines**

- *Machines will be installed and operational by the end of July 2022*

**SINGAPORE — 20 July 2022 —** SMI Vantage is acquiring new Avalon 1266 96TH/s crypto mining machines, to be installed in their mining datacentre in Melaka. The first batch of six machines will be delivered, installed and operational by the end of July 2022.

Mark Bedingham, President and CEO of SMI Vantage, commented, “We are pleased to announce that we have acquired new high hash rate machines which will be profitable even with the current bitcoin prices. In the current climate, we are confident that we can take advantage of suppressed machine prices to acquire more high hash rate machines over the next several months.”

SMI Vantage has received shareholder approval at an EGM held on April 19<sup>th</sup>, 2022 for a proposed business diversification, following which the Company’s cryptocurrency mining machines had become operationally enabled.

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### **About SMI Vantage**

SMI Vantage Limited is an investment and management company focused on capitalizing on strong trends in the new economy including Cryptocurrency Mining, and other high-tech SaaS platforms. Listed on the Main Board of the Singapore Stock Exchange, SMI Vantage Limited has a highly capable and experienced management team with a proven track record in building strong business partnerships and alliances.

### **For media queries, please reach out to:**

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