

Listing on 1EXCHANGE

Audit | Tax | Advisory

Transfer Pricing | Valuation

 shinewingtyteoh.com

Comparison between Going Public and Staying Private

	Going Public	Staying Private (incl'd ECF, Bhd)	"Hybrid"?
1) Business & Operation			
a. Regulated fundraising platform and its legality	✓	✓ / ✗	✓
b. Control of business & flexibility in day-to-day operations.	✗	✓	✓
c. Global connectivity – brand awareness and attentional access to global investors	✓	✗	✓
d. ESOS for key/senior management	✓	✗	✓
e. Lower compliance costs	✗	✓	✓
2) Shareholders & Investors			
a. Share liquidity and tradability	✓	✗	✓
b. Recognition valuation	✓	✗	✓
b. Exit plan	✓	✗ Limited	✓

“Hybrid” Stock Exchange

I want
something
“Hybrid”

1EXCHANGE

Global Private Exchange - 1 Exchange (1X)

a. **SGX is one of the strategic shareholders and partners;**



Incumbent and only approved public stock exchange in Singapore



Balance sheet investment from the Hanwha conglomerate in South Korea



Large independent investment banking and asset management firm in Hong Kong



Hong Kong government backed fund with over 1,500 portfolio/ community companies



Singapore government backed fund that connects the early stage and investment community

- b. The **first Monetary Authority of Singapore (“MAS”)** regulated private stock exchange and widely regarded as the **third board in Singapore**;
- c. A light-touch and cost effective private listing platform designed for private companies (e.g. family businesses, growth and pre-IPO companies) and funds;
- d. Private companies & funds can enable trading of their private shares and provide liquidity for founders, existing shareholders, employees, family members, etc. without going through an IPO or a trade sale;
- e. Private investors can freely and securely trade in and out of their stock positions to achieve liquidity anytime, anywhere.

Preferred Partner - ShineWing TY TEOH

HQ in Singapore, CapBridge Financial Group, a fully integrated licensed ecosystem, comprising of CapBridge – a private markets platform and 1exchange, a secondary exchange for direct private listings of businesses. Offering flexible, customisable liquidity solutions under one roof, with the ability tailor cost efficient solutions to meet SME's needs.

“**Johnson Chen**, Founder and CEO of CapBridge, added, "The private capital markets space is fast evolving especially in today's climate as we strive to bridge accessibility and provide liquidity alternatives for companies. **We are pleased to have the new support of ShineWing TY Teoh as our preferred partner in Malaysia** to pave the way and expand our reach to private companies in Malaysia. The partnership will also provide an opportunity for us to venture deeper into the Malaysian market.”

Dr TY Teoh, Founder and Group Managing Partner of ShineWing TY Teoh Group, said, "Companies typically require customised and flexible solutions for their business needs. At ShineWing TY Teoh, we provide our clients a comprehensive suite of corporate advisory services. With our partnership, we aim to further value-add by providing them direct access to other alternatives, including the opportunity to list privately in Singapore – Asia's financial hub.



Preferred Partner - ShineWing TY TEOH - cont'd

Global **20th** &
Asia Pacific **15th**
Largest Accounting and
Consulting Firm by IAB.

Source: IAB 27 Aug 2020

100+ countries
630+ locations
42000+ professionals



"Rising Star
Network" for the
International
Accounting Bulletin
(IAB) Awards 2015.

Malaysia **15th**
Largest Accounting and
Consulting Firm by IAB.

Source: IAB 27 Aug 2020

✓ Registered Auditor of Public
Company Accounting Oversight
Board (PCAOB), USA;






7 Offices

Kuala Lumpur, Johor Bahru,
Penang, Labuan, Muar,
Sitiawan, Ipoh.

Team Leaders & Members Credentials



Why 1 Exchange (1X)

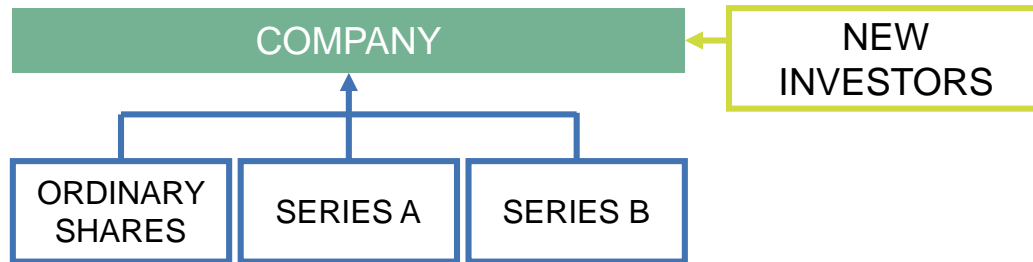
For Private Companies	For Private Funds
a. Liquidity and Stay private 	Shareholders can now monetize and trade their previously illiquid private shares while the company stays private and retains control.
b. Greater flexibility than an IPO 	Only part of the company (10-30%) is listed and made tradeable, while the rest of the shareholding structure remain as-is. Company does not need to re-domicile.
c. Lower costs and compliances 	Significantly lower fees than an IPO and easier compliance obligations. No prospectus required.
d. Shorter time 	2 to 3 months for Direct Listing (No funds raised, direct private listing), and 4 to 6 months for Fundraise Listing (Direct Private Listing + Financing).
f. Global investor outreach 	International investors can access 1X directly, without brokers. 1X is built on the Ethereum, the largest and most mature blockchain network with over 120 MM account holders.

1 Exchange (1X) Listing Requirements

For Private Companies	For Private Funds
<p>a. Revenue: Last FY revenue of > SGD 2 million Or Prior share capital raise of > SDG 4million;</p> <p>b. Operation: At least 2 years of operating history and audited financial statements;</p> <p>c. Floating: List at least 10% of shares of company and SGD 2 million of shares.</p> <p>d. Must operate as going concern and have working capital of more than 12 months;</p> <p>e. Must not have any impending legal or financial disputes or claims.</p>	<p>a. Assets: Minimum assets size of SGD 2 million (Local) and USD 5 million (foreign);</p> <p>b. Under MAS Collective Investment Scheme, the Fund must either be an Authorised, Recognised or Restricted CIS;</p> <p>c. Floating: List at least 5% of shares of fund and SGD 2 million of shares.</p>

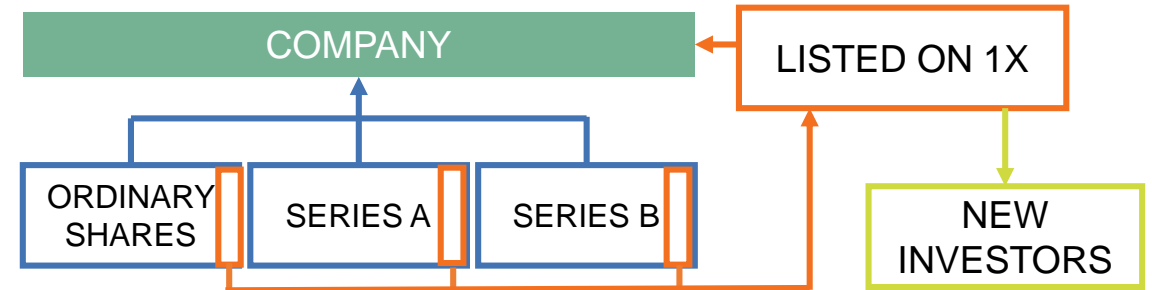
Traditional Private Investment vs 1X Private Listing

Traditional Private Investment



- **New shares are created and distributed** – Investors will become direct shareholders of the company.
- **Valuation** of the company is determined by a valuation agent.
- **Illiquid** - Existing investors of Ordinary Shares, Series A/B/C (if applicable) are not able to buy or sell their shares.

1X Private Listing

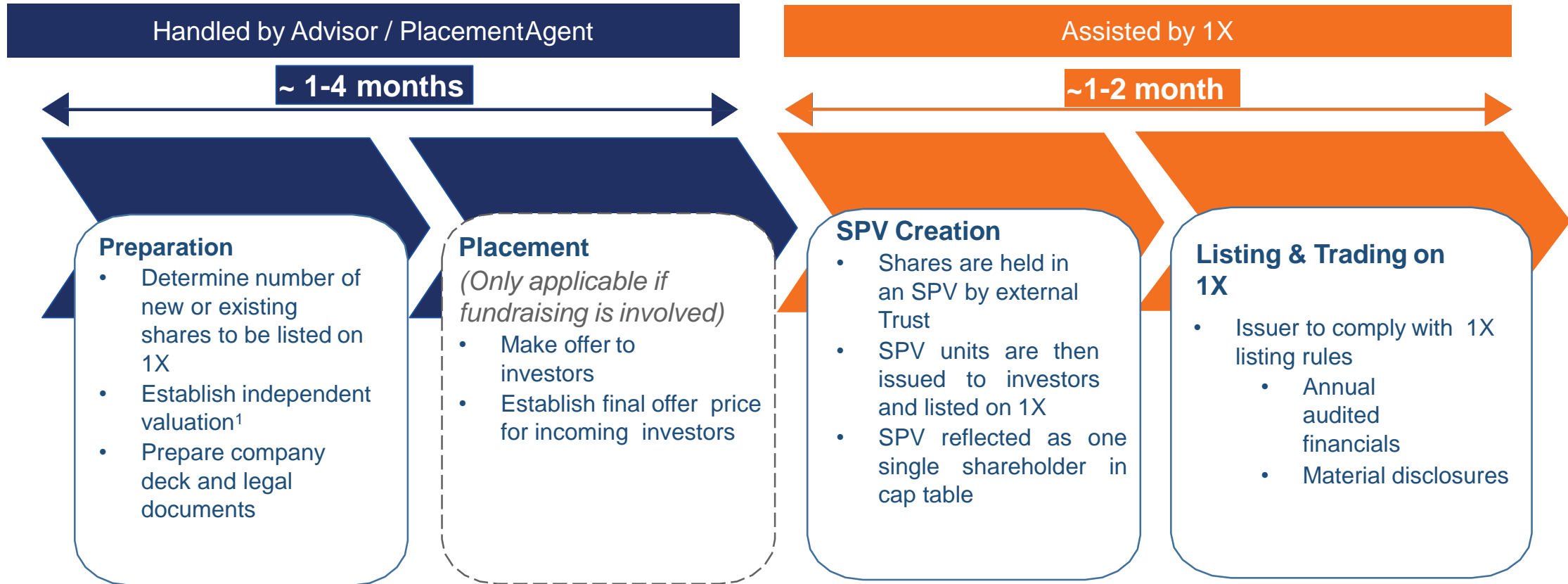


- **No creation of new shares** – all listed shares are from the pool of existing shares.
- **Valuation** of the company is determined by market conditions.
- **Liquid** – Existing investors and new investors are able to buy and share their shares directly on the exchange

Listing Process and Timeframe



1EXCHANGE

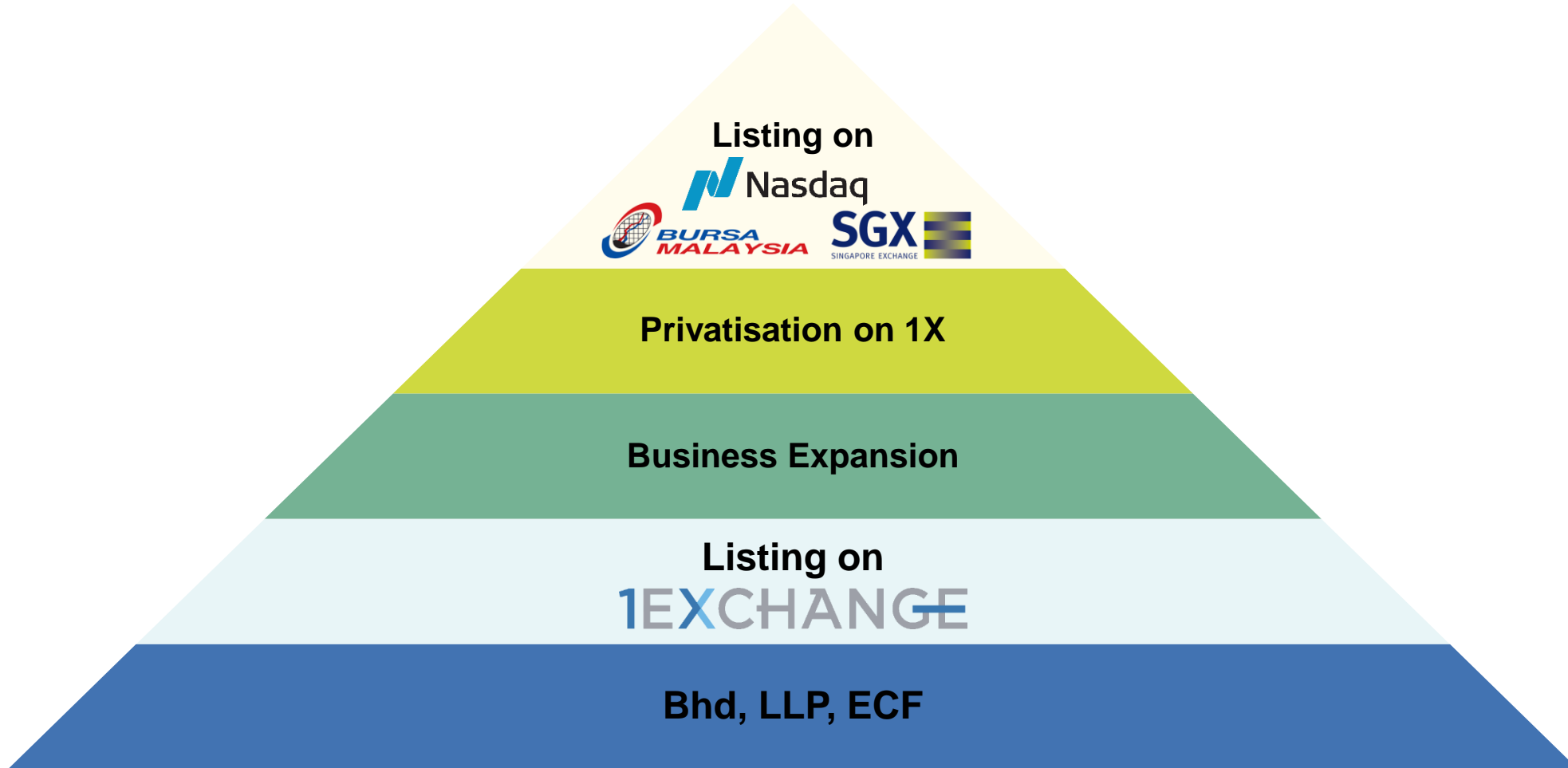


Notes: 1) By engaging an independent valuation agent or by using the valuation from the company's recent fundraise, if available

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How Do We Leverage with 1 Exchange (1X) Platform



Previously Funded Deals on CapBridge

<p>Growth / Unicorns</p>	<p>Real Estate</p>	<p>Real Estate</p>
<p>NAGA CAPITAL</p> <p>📍 Singapore</p> <ul style="list-style-type: none"> • A unicorn sub-fund of Naga Global Opportunities Master Fund VCC • Exclusive access to institutional/HNW investor deal <p>Limited Access Deal</p>	<p>PRIME COMMERCIAL TOWER PROJECT</p> <p>📍 Seoul, Korea</p> <ul style="list-style-type: none"> • Leading APAC Real Estate Fund with >S\$100B AUM • 10-year loan note with early redemption option <p>Funds Raised SGD \$12M</p>	<p>SOLAR PANEL PROJECT, INFRASTRUCTURE</p> <p>📍 Singapore</p> <ul style="list-style-type: none"> • Short-term 18-month loan • Vast network of commercial, industrial & public sites in APAC <p>Funds Raised SGD \$5M</p>



Successful Listings on 1 Exchange (1X)



Channel News Asia 10 July 2019 : 1exchange, Singapore's First Licensed and Regulated Private Securities Exchange Sees First Ever Private Listing: Aggregate Asset Management



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KUALA LUMPUR | JOHOR BAHRU | PENANG | LABUAN | MUAR | SITIAWAN | IPOH

Thank You !

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