



PRESS RELEASE

M-DAQ SECURES S\$14.5 MM SERIES B INVESTMENT

GSR Ventures and Citi Ventures back game changer in cross-border securities trading

October 18, 2013 – Singapore. M-DAQ Pte Ltd, a financial technology company dedicated to creating a World without Currency Borders®, starting with the global securities trading community, today announced that it raised S\$14.5 million Series B round of financing led by GSR Ventures and Citi Ventures, a unit of global financial services company Citigroup. Together with previous rounds of funding, the company would have a fully paid-up Capital of just under S\$30 million.

Ong Peng Tsin, GSR's Advisor and Director of Banean Holdings, joins M-DAQ's board of directors alongside Wong Joo Seng and Richard Koh. One of GSR's founding Managing Director - Dr Richard Lim and Citi Venture's Asia Managing Director - Wei Hopeman also join as Board Observers.

M-DAQ helps create, operate and support a new ecosystem that is embedded within the traditional Securities Exchanges, combining the Foreign Exchange Interbank OTC product with Exchange-traded instruments and offering a seamless local-to-investor currency view of the listed securities. This allows the investors and fund managers to buy/sell/track/take profit of any foreign currency denominated securities in the local currency of their portfolio. It has the support of a community of top Foreign Exchange (FX) banks, which together accounts for 70% of the global FX markets.

"M-DAQ has recently entered into a 15-year agreement with an global Top 10 listed Securities Exchange (by market capitalisation) to deploy the M-DAQ ecosystem in that market. I'm thrilled to have GSR Ventures and Citi Ventures, which are among the premiere global venture firms in Asia and in the US working with us on our endeavor." Said M-DAQ's Chairman - Wong Joo Seng.

"M-DAQ has successfully passed a stringent Proof of Concept (POC) test suite for its core platform in areas of Performance, Resiliency, Scalability and Latency. We're excited to close this round of funding," said M-DAQ's CEO and Chief Architect - Richard Koh. "The capital helps us deploy our solution in multiple venues simultaneously."

Ong Peng Tsin, Advisor to GSR and Director of Banean Holdings, commented: "GSR funds transformative technologies that answer obvious social and business needs. Both institutional and retail investors would benefit from M-DAQ motto of helping them in "Trading the Right Curve®" and thus removing the foreign currency component from their trading decisions, and we're excited to be on board."

"Through our investments in businesses that have the potential to transform the financial services industry, Citi Ventures is fostering the development and growth of emerging technologies that will ultimately help our clients meet their goals and generate new value for Citi," said Wei Hopeman, Citi Ventures' Asia Managing Director "We are supporting M-DAQ because we believe in its ability to simplify and enhance the way investors trade cross-border securities."

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