<u>MEDIA RELEASE</u>

Key Takeaways From Institutional Experts In Preparation For Digital Assets Trends in 2021

Singapore / 21 December 2020 – Moonstake, the 'Plug and Stake' partner of OIO Holdings Limited (listed on SGX), held a joint panel discussion with its partners Onchain Custodian and Ruby Capital, titled "Institutional Digital Asset Trends for 2021 - What else apart from DeFi?". In this quickfire discussion, the expert panel consisting of Lawrence Lin, CEO of Moonstake, El Lee, Co-Founder and COO of Onchain Custodian and Wang Pang Jun, Director of Ruby Capital, addressed the key trends going into 2021 after months of invocation and growth in the DeFi ecosystem in a volatile 2020.

Key takeaways

The Market Is Positive On Digital Assets

As the global financial market faces an uphill climb out of Covid-19 induced economic downturn, digital assets like Cryptocurrencies have put up a stellar performance. There have been many indications pointing to an increase in adoption of cryptocurrency by the mainstream major players, such as the likes of Paypal & Square accepting various cryptocurrencies into their system. Locally, Singapore's biggest bank DBS Bank is launching a crypto exchange called the "DBS Digital Exchange". Standard Chartered Bank has also made its first foray into the digital asset exchange by partnering Zodia Custody. Survey revealed that not only is there a higher penetration with crypto hedge and venture funds, but also in the financial advisor, high net worth individual and family office segments.

Grayscale's Bitcoin Trust (ticker: GBTC), trades on the NASDAQ giving buyers exposure to Bitcoin while providing the traditional assurance of stock exchanges, is often touted as the de facto indicator of bitcoin's market sentiment. GBTC market currently trades at 26.44% premium at the time of writing, showing the market demand for such products. Investors are willing to pay a premium to gain exposure to Bitcoin without having to worry about the security around the digital assets. As for those investors who are more technology savvy, they may choose to manage the purchase and storage of Bitcoins directly.

There Are Risks To Consider

For those that are recently venturing into cryptocurrencies, the industry has many pitfalls that can be avoided simply by choosing to work with experienced partners.

"Institutions should try to approach the experts (to get into the crypto space). In this Webinar, we have a custodian solution, we have a venture fund who has been in this industry for a few years. For myself, for Moonstake, we provide staking services for institutions. Let's say if you are a company, looking to be regulated in Singapore, and you want to focus on your main business objectives. You can always leave it on us as a vendor to give you technical advice and leverage on our staking as a service to provide more yield earning features to your clients." says Lawrance Lin, CEO of Moonstake.

The rise of [family offices](#) in Asia and the younger demographics are adopting cryptocurrency as a new asset class. However, institutions that are looking to get into DeFi just for the potential yields and not Blockchain as a whole risk falling into cash grab ventures that look great on paper without a sustainable business model and use cases to back them up. Such risks include not looking through the code to check for backdoor loops within the smart contracts. New users to this space have to evaluate Blockchain as a whole and all of their options and their risks before making an investment, not just focusing on the potential yields.

New Players Should Look To Partner With Expertise

"What is the participation of institutions in the crypto space? I think initially it still needs to rely on a centralised channel because there are few challenges in the current space, especially in DeFi. First of all, security issues. You have seen many many hacks in the recent days. So which means they require a very high level of expertise on due diligence, on the codes and security audits to help institutions to deposit funds into the underlying projects. As you see, the best example will be Moonstake and its experience in managing the wallet providers. Another different thing I am seeing recently is also the wallet provider and the wallet integration with a platform, as in the Moonstake model, has been more popular… They are opting integration with staking platforms to offer a one‑stop staking service..." says Panjun Wang, Director of Ruby Capital.

The panel agreed unanimously that DeFi is a complex ecosystem with many factors coming into play that one has to consider when getting into it. Thus, institutions should seek out credible experts to take away the daunting process of getting the right formula. Handing underlying assets to Moonstake's one-stop staking platform, with Ruby Capital as its strategic advisor and Onchain Custodian as an independent custodian is a much safer option than investing directly into a project which makes bold, outlandish claims related to its financial returns with unvetted security measures.

Even Experts Get It Wrong

On the recent two Ethereum slashing incidents using ETH 2.0, users were being penalized (refer to [1](#) & [2](#)). DeFi and Blockchain is a rapidly growing and constantly changing market. Even experts can fall victim to scams or attacks by hackers. The CEO of a renown insurance company was the victim of a hacking incident and $8 million was lost (refer to [3](#)). Finding the right expert to partner with is of paramount importance to new players. For example, working with an independent custodian to safeguard your cryptocurrencies would be ideal for both

investors and the platforms that they are using. Onchain Custodian uses the globally highest standard for security with a wallet secured by HSM certified FIPS 140-2 level 4 and has obtained insurance coverage for assets under custody.

"The keyword is TRUST in this ecosystem. Onchain Custodian can support exchanges and other platforms with a secured wallet infrastructure, to create a trusted and conducive environment for institutional investors, where Moonstake can be integrated to provide cryptocurrency staking services. In near future, custodians could be engaged by blockchain foundations and communities, as the central trust authority to build, audit smart contracts and to provide wallet infrastructure and functionalities to interact with the smart contracts." says El Lee, Co-Founder and COO of Onchain Custodian.

Here's the video posted up on or YouTube page: https://youtu.be/Wkb-u4B12vc

End

About OIO Holdings Limited | www.oio.sg
Facebook – https://www.facebook.com/oioholdings/
LinkedIn – https://www.linkedin.com/company/66361073/

OIO Holdings Limited ("**OIO**") is a Singapore Exchange-listed firm whose core businesses are the provision of mechanical and electrical ("**M&E**") engineering services, and blockchain-related agency and consulting solution services. Over the years, OIO has developed extensive expertise as an M&E engineering services and solution provider. It has built up a strong network with well-established customers who are often engaged in luxury resorts or well-known projects in Singapore and the region such as Sengkang General Hospital and Sheraton Towers Singapore Hotel.

OIO has recently expanded into blockchain-related businesses which include sales agency business, software development agency business and blockchain-related consultancy businesses. OIO's vision is to be the best service partner and provider of innovative technology solutions to power the growth of enterprises in Asia.

About Moonstake
Moonstake was recently established to develop a staking pool protocol to satisfy increasing demands in regional and global blockchain markets. Moonstake develops a staking pool protocol and provides business services through partners and companies.

Moonstake aims to be the largest staking pool network in Asia by providing an active environment for crypto asset holders. Establishing a clear partnership roadmap with Moonstake represents another significant milestone for continuing to strengthen ties with leading platforms across Asia's burgeoning Distributed Ledger Technology (DLT) ecosystem. Partnership has been announced with Emurgo, Ontology and NEO to boost staking adoption, Binarystar, Japan's biggest blockchain hub, OIO Holdings Limited (SGX: OIO), a Singapore Catalist-Listed company. Industry's reputed advisors, such as Lisk and

Lawrence Lim of RAMP DEFI support Moonstake's innovative journey.

With the full-scale operation in August, we expanded our business and as of November, our total staking assets exceeded over $90Million.

https://www.moonstake.io/

About Onchain Custodian
Headquartered in Singapore, Onchain Custodian is dedicated to building and operating a standardised, secure, insured, compliant and convenient solution for the safekeeping of institutional digital asset investments. With a secure multi-signature wallet, and institutional-grade controls and security measures, Onchain Custodian provides custody and open finance services to Asia's elite funds, family offices and HNWIs.

https://www.oncustodian.com/

About Ruby Capital
Ruby Capital Pte Ltd, is a licensed venture capital fund manager regulated by the Monetary Authority of Singapore. The team employs industrial professionals and specialists in Singapore, Japan and China. Ruby partners with BinaryStar, Infinity Blockchain Group and others from China, Japan, South Korea, Singapore, and Europe with strong connections in Finance, IT Technology, Incubators, Education and Supply Chain industries. Ruby capital invests in artificial intelligence, data analytics, Fintech, consumer technology innovations, distributed ledger technologies (DLT), extended realities, quantum computing and other high-potential innovations.

https://rubycapital.sg/

Service contact:
Samuel Lay, Head of Business Development at email: enquiry@oio.sg

Company contact:
Taku Edatsune, Head of Finance and Administration at email: press@oio.sg or investor.relations@oio.sg