?Singapore Retail Group iFashion Closes MegaX Token Presale – Raises over USD2M

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Parent company of leading lifestyle and retail brands in Southeast Asia addresses millennial engagement problem with digital currency

[Singapore – 25 October 2017] Singapore fashion and lifestyle conglomerate iFashion Group has launched a new digital token MegaX (MGX), with the public sale running from 17 October 2017 to 17 November 2017. The token pre-sale closed on 16 October, raising over USD2 million.

The Retail Challenge

Today, retailers worldwide are struggling to engage the millennial generation, who are driving an increasingly demanding consumer market. Fuelled by the proliferation of mobile, an 'attention economy' has developed, where businesses of every sort compete for finite airtime in front of consumer eyeballs. Retailers are in competition not just with other retailers, but also with technology, social issues and global events.

Well-positioned to drive the future of retail, UBS predicts that the millennial demographic could be worth USD 24 trillion by 2024. Growing up in a networked world, millennials demand to be spoken to in their native language: technology. MegaX taps on the market knowledge of more than 40,000 brands in their retail network to firmly engage this elusive consumer segment, with MGX.

Backed by Retail Products

To minimise volatility in token value, MGX tokens are directly spendable on products across iFashion Group's network of over 40,000 independent brands. Prominent regional names like Dressabelle, Megafash and INVADE undergird this movement for iFashion, collectively offering some 100,000 retail products backing the MGX token.

"We envision MegaX to serve as a symbol of visionary influence on the future of retail, bridging the disconnect between customer expectations and brand capabilities,' said Jeremy Khoo, Group CEO, iFashion Group. "Ensuring success in the future retail space requires enterprises be fearlessly agile in adopting new technologies. It is about futureproofing your business."

In line with the group strategy of retailer and user acquisition, an online MegaX Mall is slated for launch in Q4 2017, featuring novel products from over 10,000 brands along with worldwide shipping. Partner brands such as Megafash are working towards exclusively accepting MGX as payment at their stores, forging a tripartite relationship between MegaX, retailer and consumer to drive the initial adoption and demand.

Token holders can also expect to pay with MGX at INVADE's next installation of Artbox Singapore – a creative market concept popularised in Thailand, attracting close to 600,000 attendees and USD30m in transaction volume during its inaugural Singapore outing.

Strategic Partnerships

With a combined reach of two million consumers, iFashion is optimistic about achieving critical mass sooner rather than later. Around this, MegaX is designed for substantial scaling, an area neglected by other digital currencies that has inhibited their potential for mass adoption. As the MegaX technology partner, MC Payment brings 12 years of electronic payments experience into the mix. The technology veteran is providing its electronic wallet technology, Ffastpay, to facilitate MGX transactions. Users can expect to enjoy convenient conversion between fiat and MGX and, seamless payment across all channels – a pain point numerous e-commerce utilization cases failed to overcome.

"MegaX fuses technology and retail to take a big step forward in payments processing. Scalability is not

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an issue with our processing system and we expect minimal deviation in processing time, even with heavy loading. The MegaX ecosystem will be a natural by-product from the aggregation of millennial individuals, driving desire for curated products, and fuelling the demand for MGX. The nascent adoption of digital tokens in the retail space bodes a strong movement among millennials which will revolutionise the retail landscape," said Anthony Koh, Group CEO, MC Payment.

MGX may be purchased on the MegaX website, http://megax.io. Payment may be made through bank transfer, SWIFT payment, or an Ethereum token swap. The sale will end on 17 November 2017, 6.00pm (GMT+8), or when the hard cap of 100,000 ETH (approximately USD30m) in contributions is reached—whichever comes first. There are no buyer restrictions on the token purchase amount. The number of tokens purchased at close will represent 70% of all MGX tokens issued. As a show of appreciation to early adopters, MegaX is offering a 10% bonus of tokens on the first day of the public sale. To store MGX tokens, buyers will require a client-side digital wallet. For this, MyEtherWallet is highly recommended.

Visit http://megax.io for more information around the offering, with details on rollout plans tiered by sale outcome documented in a whitepaper.

Instagram: https://www.instagram.com/megaxcoin/

Facebook: https://www.facebook.com/megaxcoin/

Twitter: https://twitter.com/megaXcoin

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Medium: https://medium.com/@megaXcoin

About iFashion Group

iFashion is a leading venture conglomerate company focused on investing and acquiring fashion and lifestyle e-commerce ventures based in Southeast Asia. To create synergy among businesses, the Group aggregates highly complementary businesses via mergers and acquisitions in its sectors of interest. The Group acquired, most notably, local O2O labels Dressabelle and Megafash, as well as key vertical brands Black Bean Ideas and INVADE, in the lead up to IPO plans in 2018.

About MC Payment

Founded in Singapore in 2005, MC Payment is a leading innovative fintech company that has a strong regional presence with end-to-end value-chain of commerce transactions, ranging from suppliers and merchants to consumer payments. Its technology entails both retail to online payments, mobile to Distributed Ledger Technology. MC Payment has become the bridge that facilitates commerce transactions across the region, with payment acceptance ranging from credit and debit, to locally preferred alternative payments, while serving regional merchants and financial institutions alike.

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