



NEUROGINE CAPITAL TAKES LEGAL ACTION AGAINST EMAS FINTECH

Neurogine Capital has commenced civil proceedings against Emas Fintech Inc

Labuan, Malaysia, Jan 29, 2021 – Neurogine Capital (L) Ltd, the developer and operator of Neurogine nTrade®, a money broking platform, has commenced civil proceedings against Emas Fintech Inc. (Emas Fintech). According Neurogine Capital managing director Chen Chee Peng, the suit was filed (WA-23CY-4-01/2021) earlier this week. Neurogine Capital is represented by its legal counsel, Messrs Anton & Chen.

“Earlier this month, we have communicated to Emas Fintech and its chief executive officer Jason Kellady to immediately cease the continuous damage being inflicted to the reputation and good standing of Neurogine Capital,” said Chen. “This includes the unauthorised use of our brand and logo to mislead the public, falsely portraying as if Neurogine Capital’s guaranteeing extraordinary returns and other claims. This suit is our next step to protect and recover Neurogine Capital’s reputation,” he said.

Neurogine Capital’s lead counsel Alex Anton Netto commented this legal action stemmed from Emas Fintech and Kellady repeatedly misleading Neurogine Capital with its false statements and claims when asked to clarify their business operations, abusing Neurogine Capital’s brand and logo, resulting in economic losses and damaging Neurogine Capital’s reputation. “We will pursue all available avenues to seek a legal redress,” he said.

Neurogine Capital terminated its relationship with Emas Fintech December 4, 2020, and its access to Neurogine Capital’s money broking platform branded as Neurogine nTrade® following discoveries of various Emas Fintech abuses and misrepresentations.

Following the termination, Kellady publicised videos on social platforms where he blamed Emas Fintech’s losses due to alleged security breaches suffered by Neurogine nTrade®. Emas Fintech has ceased its operations, refused to refund its customers and its management has gone into hiding. “Kellady’s claims have incited its customers to wrongly vent their anger on us. He has misled customers by accusing our platform, Neurogine nTrade®, as having been down or hacked. This is entirely false,” said Chen.

“In fact, we are expanding and have accelerated our plans to offer individuals access to our service. We are now gradually expanding in controlled phases and plan to limit access to only 100 individuals. By this October, we will examine if we are ready to fully offer our Neurogine nTrade® to more individuals,” explained Chen.

NEUROGINE CAPITAL (L) LTD LL15607
Money Broking License MB/19/0033

Address: Office 2, Room 5, City Cubicles Centre 1, Lot 17, 1st Floor, U0404 Jalan Bunga Dahlia, 87000 FT Labuan, Malaysia.
Registered Address: Level 11(A), Main Office Tower, Financial Park Labuan, Jalan Merdeka, 87000 FT Labuan, Malaysia.
Corporate HQ: B-3A-16, Block Bougainvillea, 10 Boulevard, PJU 6A, Sprint Highway, 47400 Petaling Jaya, Selangor, Malaysia.

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Neurogine Capital is a startup techfin which has developed and operates a money broking service, known as Neurogine nTrade® which was launched in 2020. “Our initial plan was to offer Neurogine nTrade® to corporate users but a year has passed and our technology has sufficiently matured. We are ready to start the next phase which is to expand and offer use of Neurogine nTrade® to individual users in other words the retail market.” He also announced the appointment of Lim Jew Kee as General Manager and responsible for the day-to-day activities of Neurogine Capital, replacing Neurogine Capital chief executive officer Chen Chee Onn, who has taken a leave of absence.

Neurogine nTrade® is a highly secured platform and delivers price improvement with multi-pairing features, operating in the jurisdiction of Labuan International Business and Financial Centre and licensed by its regulator, Labuan Financial Services Authority, to provide Labuan money broking services.

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DEVELOPMENT The logo for Sustainable Goals features the words 'SUSTAINABLE GOALS' in a bold, blue, sans-serif font, with 'DEVELOPMENT' in a smaller, blue, sans-serif font below it. To the right of the text is a circular icon composed of colorful segments, representing the Sustainable Development Goals.



LEGAL STATEMENT

Petaling Jaya, Selangor, January 29, 2021 - Neurogine Capital (L) Ltd had, on January 4, 2021, instructed its solicitors, Messrs Anton & Chen, to issue a letter of demand to Emas Fintech Inc and its Chief Executive Officer Jason Kellady (said letter of demand).

In the said letter of demand, Neurogine Capital had claimed, amongst others, for Emas Fintech to immediately cease the continuous damage being inflicted to the reputation and good standing of Neurogine Capital, which in turn has directly shaken the otherwise solid footing upon which the parent company, Neurogine Group, stands.

In the said letter of demand, Neurogine Capital had also sought an explanation from Emas Fintech of its actions/inactions towards the customers of Emas Fintech given that Neurogine Capital had received numerous complaints from such customers.

Having received no formal reply from Emas Fintech or from its Chief Executive Officer Jason Kellady, Messrs Anton & Chen, acting under strict instructions from us, commenced civil proceedings in the High Court of Malaya in Shah Alam.

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ABOUT NEUROGINE CAPITAL

Neurogine Capital provides money broking services with its platform Neurogine nTrade®, catering to corporate users in 2020 and expanding to individual users in 2021. The platform is driven by Artificial Intelligence (AI) to offer multi pairing, multi routing and price transparency features. It access various global exchanges and capable of aggregating true price improvements. Neurogine nTrade® is operated and wholly developed by Neurogine Capital.

www.ntrade.com.my



ABOUT NEUROGINE GROUP

Neurogine Group provides mobile banking platforms, mobile broking platforms and others to financial institutions and corporate users in Asia. Neurogine Group's mobile banking and mobile payment solutions have been adopted for use by banks and financial institutions in Cambodia, Myanmar and others. Neurogine Group's flagship products include Neurogine nPay®, a fully integrated mobile payment solution with geo-location conveniences and payment options for Ali Pay, WeChat Pay, Union Pay, Visa and Mastercard, Neurogine nBank®, a full suite of mobile banking platform, Neurogine nCard®, a tokenised mobile payment platform and Neurogine nTrade®, a mobile money broking platform. Neurogine Group includes Neurogine Sdn Bhd ^{1096943-U} its financial technology development and investment arm based in Petaling Jaya, Selangor, as well as Neurogine Capital (L) Ltd ^{LL15607}, Neurogine DX (L) Ltd ^{LL15609} and Neurogine MPEX (L) Ltd ^{LL15608}, which are based in Labuan and licensed by Labuan Financial Services Authority (LFSA) to operate money broking operations, credit token operations and payment system operations respectively.

www.neurogine.com



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