

USD 1.5 million multi-phase agreement to develop cross-border stablecoin-based payments platform

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, is excited to announce that it has been engaged to develop a cross-border stablecoin-based payment platform (the **Project**) in a USD 1.52 million service agreement with GBO Assets Ltd, an entity domiciled in the Seychelles (**GBO Assets**). InFocus will be applying its expansive data analytics and software engineering capabilities to develop the Project. This agreement brings the total potential contract value for work that InFocus has secured with GBO Assets to over USD 4 million.

Highlights:

- InFocus to design and develop a full-featured cross-border cryptocurrency payment system with an AI (artificial intelligence)-powered order matching engine to optimise spreads and liquidity pools
- **USD 1.5 million** in expected revenues for InFocus to deliver a completed system over the next 24 months – from system architecture design through to platform launch – in a milestone-based engagement
- GBO Assets, an existing partner of IFG, is developing this payments processing system for future sale or licensing
- The completed project will enable seamless cross-border remittances and currency exchange using stablecoin-denominated payments
- This additional engagement follows last quarter's announced **USD 2.5 million** contract with GBO Assets for InFocus to develop a white-labelled digital gaming product
- The Project is to be delivered through an integrated service delivery approach combining the Company's business units – including Prodigy9 (enterprise scale software engineering consultancy), Onify (software and platform development), and InFocus Analytics (data analytics)

Chief Executive Officer, Ken Tovich, commented:

"We are extremely pleased to have been awarded the work to deliver a cross-border, stablecoin-based payments platform for GBO Assets. With the acquisitions we've made over the last year we are well-positioned to deliver an end-to-end digital solution of this scope to take advantage of our expansive software engineering and data analytics capabilities, and our expertise in frontier technologies such as artificial intelligence, machine learning, digital assets, and big data.

"This engagement presents another high profile opportunity for InFocus to demonstrate its enterprise-scale capabilities with a newly enlarged team following completing the Prodigy9 acquisition earlier this year.

The GBO projects span digital gaming, cryptocurrency and digital assets, and in combination with other projects we are fielding in the insurance and fintech sectors, demonstrate our commitment to delivering on the company strategy of new markets, new products and services first introduced last year.”

Project Overview

The Project engages and involves InFocus from the system architecture design through to initial platform launch over a twenty-four month service contract with milestone-based progression arrangements in addition to a long-term service agreement for maintenance and future white-label deployments and integrations.

The Project’s scope of work features an AI (Artificial Intelligence)- driven exchange rate optimisation and routing engine, multi-currency liquidity pools, a real-time data analytics engine, compliance and monitoring systems, and an administrative and operational backend system.

The Project will be delivered by InFocus over four phases, with each phase structured to align with the Project’s scaling requirements to ensure successful completion:

- Phase 1 – System architecture and design: Over a three month period, InFocus will develop the system architecture that will define how the software solution will be built to address the project requirements. Key performance and efficiency objectives include scalability and meeting load testing and processing time benchmarks. InFocus expects to earn revenues totalling USD 190k from this phase.
- Phase 2 – Core platform development: This phase will be completed in two stages over a 6 to 9 month period. InFocus will first develop a base platform-followed by the actual build and execution of the design as determined in the previous phase. InFocus expects to earn revenues totalling USD 760k from this phase.
- Phase 3 – Integration with initial counterparties: Following completion of the core platform in Phase 2, this phase will see the integration of the product offering with key third-party solution providers to address compliance and technical compatibility over a 6 month period. The Project requires third-party monitoring and analytics in KYC, AML and blockchain verification. This phase addresses these requirements. InFocus expects to earn revenues totalling USD 380k from this penultimate phase.
- Phase 4 – Initial platform launch: Over a final three month period, InFocus will prepare to take the platform live. The scope of work for this phase includes QA and live testing, in addition to security testing and cybersecurity audits to ensure compliance with the latest standards. InFocus expects to earn revenues totalling USD 190k from this phase.

Following these phases, GBO has engaged InFocus for an estimated USD 380k in additional works related to the early launch phase of the Project, including the first actual customer integrations and ongoing maintenance activities. This would bring the total potential receipts from this contract to USD 1.9 million.

GBO Assets will pay InFocus an initial deposit of USD 38k, representing 20% of the expected Phase 1 revenues.

GBO Assets has selected InFocus after considering the early successes of its USD 2.5 million digital and social gaming project, where InFocus is developing a gaming platform called VigoBet. GBO Assets intends for this completed additional Project to also be offered to third parties as a white-labelled offering, with InFocus designated as the preferred partner of GBO Assets for all future third-party roll-outs and implementations.

When completed, the payments system will enable users to effect seamless cross-border remittances and currency exchange using stablecoin-denominated payments. InFocus will not operate the Project and is not exposed to any regulatory or compliance risk relating to the cryptocurrency product it is developing for GBO Assets. InFocus' role remains solely as a service provider and technology partner to GBO Assets.

ENDS

This announcement has been approved by the Managing Director of InFocus Group Holdings Limited.

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About InFocus Group Holdings Limited

InFocus Group Holdings Limited (**IFG**) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates four business units: InFocus Analytics, the Frugl Grocery app, and software development consultancy houses Onify and Prodigy9. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, cybersecurity, artificial intelligence and machine learning, and team augmentation.

Annexure A: Summary of Material Terms

Parties	InFocus Group Holdings Limited or its nominated subsidiary (IFG) GBO Assets Ltd (GBO Assets)
Services	IFG will consult on and deliver to GBO Assets a full-featured cross-border stablecoin-based cryptocurrency payments system (the Project). Features of this payments system included in the Project scope include an AI-powered exchange rate optimisation and routing system, multi-currency liquidity pools, real-time data analytics engines, compliance and monitoring systems, and an administrative and operational backend system. Project to be completed on a milestone basis with four project phases, with a post completion early launch phase as set out earlier in this announcement.
Service Fee	An estimated USD 1,520,000 for delivery of the Project with an additional USD 380k in potential further receipts with actual cost to be billed to GBO Assets on a time and materials basis.
Maintenance Contract	On completion of the Project, GBO Assets will be InFocus' primary preferred technology partner including future maintenance and development work, as well as potential integration activities for third party customers of GBO Assets.
Termination	GBO Assets may terminate the agreement at any time. On termination, all work completed to date will be invoiced, and a further penalty of 10% will be applied for termination (intended to cover InFocus' opportunity cost).
Governing Law	Any disputes arising out of or in connection with this agreement shall be resolved in accordance with the laws of Australia and shall be subject to the exclusive jurisdiction of the courts of Australia.
Due Diligence Conducted	GBO Assets is an existing customer of InFocus. Early results from the companies' relationship has led to an expansion of activities with this new Project. All funds due from GBO Assets have been received by InFocus to date – providing further confidence that GBO Assets remains capable and willing to meet its obligations to InFocus.