

FOR IMMEDIATE RELEASE

Former SGX senior managing director Chew Sutat appointed as chairman of private market exchange ADDX

Mr Chew, who has 25 years of experience in the financial services industry including 14 years on the Executive Management committee at SGX, brings a wealth of strategic thinking and expertise to ADDX as it looks toward regional expansion



L-R: Mr Inmoo Hwang, Chief Operating Officer of ADDX; Mr Danny Toe, Founder and Group CEO of ADDX; Ms Oi-Yee Choo, CEO of ADDX; and Mr Chew Sutat, newly-appointed chairman of ADDX
(PHOTO: ADDX)

Download a high-resolution copy of the photo [here](#)
(More photos available in Annex A below)

GLOBAL, 15 JUNE 2023 – Global private market exchange ADDX has appointed Mr Chew Sutat, former senior managing director at the Singapore Exchange (SGX), as its chairman. He has sat on the board of ICHX Tech¹ since 2018 and chaired the ADDX platform’s listing committee since 2019.



ADDX Pte Ltd began regulated activities in September 2022, after it was approvedⁱⁱ by the Monetary Authority of Singapore to take over operations of the ADDX platform from ICHX Tech. Mr Chew will serve as chairman of ADDX Pte Ltd and board member of ICHX Tech concurrently. Mr Danny Toe will remain chairman and Chief Executive Officer (CEO) of ICHX Tech, while Ms Oi-Yee Choo will remain CEO of ADDXⁱⁱⁱ.

As chairman, Mr Chew will provide high-level guidance and leadership to help entrench ADDX's position in the global private market space. He will work closely with the executive team to set the company's strategic direction as well as drive growth and innovation, as the business looks toward regional expansion.

Mr Chew has 25 years of experience in the financial services industry, having served in various leadership roles throughout his career. With extensive experience at SGX, where he headed the global sales and origination team and managed the bourse's international offices across 10 cities, he brings a wealth of strategic thinking and expertise to ADDX.

Prior to SGX, he held senior roles at Standard Chartered Bank, OCBC Securities and DBS Bank. He is currently a lead independent director at Yangzijiang Financial Holding and board member at Income Insurance. He also serves actively in the social sector through various National Council of Social Service committees.

Headquartered in Singapore, ADDX is on a mission to make investing fairer by democratising private markets. Using blockchain and smart contract technology, ADDX reduces manual interventions in the issuance, custody and distribution of private market products. The resulting efficiency from the use of digital securities allows the platform to fractionalise investments in a scalable and commercially viable manner, bringing minimum investment sizes down from US\$1 million to as low as US\$1,000 and thereby widening investor access to the private markets.

To date, ADDX has listed more than 70 deals on its platform and worked with blue-chip names such as Hamilton Lane, Partners Group, Investcorp, Singtel, UOB, CGS-CIMB, as well as Temasek-owned entities Mapletree, Azalea, SeaTown and Fullerton Fund Management. Asset classes available on ADDX include private equity, hedge funds, venture capital, private credit, real estate, debt and structured products.

Mr Danny Toe, CEO of ICHX Tech^{iv}, said: "Sutat has demonstrated his ability to drive innovation and growth in a highly competitive and regulated industry – the transformation of SGX from an Asian gateway into a global multi-asset exchange over his 14 years of service is testament to that. His regulatory know-how, experience and expertise from his time at SGX will be invaluable as we set our sights on regional expansion. Sutat will play a critical role in ensuring ADDX is well-governed and positioned for long-term success. I am confident that he will provide the high-level strategic thinking and leadership needed to help ADDX penetrate and navigate markets beyond Singapore's shores."

Mr Chew Sutat said: "I am delighted to join ADDX as chairman and to work with the team on strategies to increase liquidity and scale in the private market sector. ADDX has already made

significant strides in this area, and I am excited to work with the team to build on this success and bridge the gulf between public and private markets. Together, we will continue to drive growth and innovation to democratise private markets and unlock opportunities for investors.”

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ANNEX A

Links to download other photos:

- bit.ly/Sutat-Chairman
 - *Caption: Mr Chew Sutat, newly-appointed chairman of ADDX. (PHOTO: ADDX)*
- bit.ly/Sutat-Chairman-Danny
 - *Caption: Mr Danny Toe (left), Founder and Group Chief Executive Officer of ADDX, with Mr Chew Sutat, newly-appointed chairman of ADDX. (PHOTO: ADDX)*

FOR MEDIA ENQUIRIES

Jolene Ang

joleneang@addx.co

ABOUT ADDX

ADDX is a global private market exchange headquartered in Singapore. The company is on a mission to make investing fairer by democratising private markets. The full-service capital market platform has raised a total of US\$140 million in funding since its inception in 2017, including US\$50 million in its Series A round in January 2021 and US\$78 million in its Pre-Series B round, which began in May 2022 and was extended in November that year. Its shareholders^v include Singapore Exchange (SGX), the Stock Exchange of Thailand, Temasek subsidiary Heliconia Capital, the Development Bank of Japan, UOB, Hamilton Lane, Tokai Tokyo Financial Holdings and KB Securities, a subsidiary of Korea’s largest banking group KB Financial Group.

ADDX has been approved by the Monetary Authority of Singapore as a recognised market operator (RMO). It also has a capital markets services (CMS) license to deal in securities and collective investment schemes as well as to provide custodial services. It currently serves individual accredited investors from 39 countries spanning Asia Pacific, Europe and the Americas (except the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage. For more information, visit [ADDX.co](https://www.addx.co) or <https://www.linkedin.com/company/addxco>.



Private Markets Made Possible

ⁱ ICHX Tech Pte Ltd is the holding company for ADDX Pte Ltd, as well as overseas subsidiaries. It was incorporated in Nov 2017.

ⁱⁱ Approvals were obtained in May 2022

ⁱⁱⁱ See: https://addx.co/files/ADDX_to_Appoint_New_CEO_Oi_Yee_Choong_96b346a204.pdf

^{iv} Also Group CEO of ADDX

^v Shareholders of ICHX Tech Pte Ltd, the parent company of ADDX.