



SOLOWIN HOLDINGS (AXG)'s AX Coin Signs MOU with Singapore Gulf Bank to Advance Stablecoin and Digital Asset Cooperation

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MANAMA, Bahrain, May 05, 2026 (GLOBE NEWSWIRE) -- SOLOWIN HOLDINGS (Nasdaq: AXG) ("AXG" or the "Company") today announced that AX Coin Bahrain B.S.C. (C) ("AX Coin"), the Company's stablecoin issuance entity and a key subsidiary, has signed a non-binding Memorandum of Understanding (the "MOU") with Singapore Gulf Bank ("SGB") to deepen cooperation on stablecoin infrastructure, cross-border payments, and digital asset initiatives. The MOU was formalized at SGB's headquarters in the Bahrain World Trade Center by Mr. Xavier George, CEO of AX Coin, and Mr. Frederic Boissieras, Director of SGB's Financial Institutions Group. This strategic partnership marks a major milestone in the expansion of regulated stablecoin applications across the high-growth markets of Asia and the Middle East.

Under the MOU, both parties agree to collaborate on integrating AX Coin's compliant stablecoin infrastructure with SGB's banking and payment networks. Key areas of cooperation include exploring stablecoin-based cross-border settlement solutions, joint development of treasury management frameworks for digital assets, and the co-creation of institutional-grade payment rails to serve corporate and institutional clients.



Signing of the Memorandum of Understanding

Mr. Xavier George, CEO of AX Coin, stated: "This MOU with Singapore Gulf Bank represents a pivotal milestone in our mission to build a global, compliant stablecoin ecosystem. By combining AX Coin's institutional grade stablecoin infrastructure and tokenization expertise with Singapore Gulf Bank's strong banking infrastructure, we are well-positioned to deliver next-generation digital payment solutions that meet institutional standards across multiple jurisdictions."

The partnership underscores both parties' shared commitment to fostering innovation within a secure, compliant, and transparent regulatory framework.



Seated left to right: Xavier George (CEO of AX Coin) and Frederic Boissieras (Director of SGB's Financial Institutions Group)

Standing left to right: Huda AlJawad (HR of AX Coin), Ali Moosa (Executive Vice Chairman of SGB), Mohamed AlEbrahim (Stablecoin Product Lead of AX Coin), Mohamed AlHashemi (Head of Reserve, Custody and FI of AX Coin)

About SOLOWIN HOLDINGS

SOLOWIN HOLDINGS is a leading global regulated fintech company. Established in 2016, AXG combines blockchain and artificial intelligence technologies to operate a fully compliant dual-token digital economy super platform. Guided by the mission "Mobilizing Tokens 24/7," the Company operates two core business pillars: Digital Asset Tokens and Intelligent Asset Tokens. Its offerings span stablecoin issuance and payments, asset tokenization, securities trading and asset management, as well as AI-powered services including cloud infrastructure, Know-Your-Agent verification, and token router. Through its integrated ecosystem, including AXCOIN, AXONE, FERION, SOLOMON, SCION, and KOVAR, AXG empowers global institutions and investors to capitalize on the rapid growth of the dual-token economy.

For more information, visit alloyx.com or the investor relations webpage at ir.alloyx.com.

About Singapore Gulf Bank

Singapore Gulf Bank is a fully licensed digital wholesale bank that bridges traditional finance and the digital asset economy. Backed by Whampoa Group and Mumtalakat, the bank provides banking, digital asset management and stablecoin settlement services for businesses and individuals worldwide. SGB is regulated by the Central Bank of Bahrain.

For more information, visit sgb.com.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. The Company has attempted to identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "potential," "continue" or other similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations that arise after the date hereof, except as may be required by law. These statements are subject to uncertainties and risks including, but not limited to, the uncertainties related to market conditions and other factors discussed in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") including the "Risk Factors" section of the Company's most recent Annual Report on Form 20-F as well as in its other reports filed or furnished from time to time with the SEC. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's filings with the SEC, which are available for review at www.sec.gov.

For investor and media inquiries please contact:

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Photos accompanying this announcement are available at:

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