



SOLOWIN HOLDINGS (AXG) Announces AX Coin's MOU with The BENEFIT Company to Explore Stablecoin Applications

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MANAMA, Bahrain, May 27, 2026 (GLOBE NEWSWIRE) -- SOLOWIN HOLDINGS (Nasdaq: AXG) ("AXG" or the "Company"), a leading financial technology firm bridging traditional and digital assets, 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 The Benefit Company B.S.C. (C) ("BENEFIT"), the Kingdom of Bahrain's national electronic financial transactions hub. The MOU was signed during a ceremony at the BENEFIT office on May 6, 2026 by Xavier George, Managing Director of AlloyX Limited and CEO of AX Coin, and Abdulwahed AlJanahi, Chief Executive of BENEFIT.



The MOU establishes a framework for the two parties to jointly explore how stablecoin technology, which remains an emerging area of financial infrastructure, could complement Bahrain's national payments ecosystem over time. Given the early stage of regulated stablecoin adoption globally, the MOU is intended to serve as a structured starting point for assessment and dialogue between the two parties.

Under the MOU, AX Coin and BENEFIT will examine a range of potential applications across the payments landscape. The parties will also explore whether and how stablecoin capabilities could, subject to regulatory and technical feasibility, interface with BENEFIT's existing national payments infrastructure.

AX Coin has received in-principle approval from the Central Bank of Bahrain. The collaboration with BENEFIT is intended to support continued exploration within Bahrain's regulated framework, and to contribute to a better understanding of how digital asset-based solutions could be applied in the region's broader financial landscape.

The initiative aligns with BENEFIT's broader strategy of exploring opportunities that could, over time, extend the reach of Bahrain's payments

ecosystem, while ensuring that any such opportunity is assessed carefully against the technological, regulatory, and commercial considerations that apply to emerging digital asset infrastructure.



Xavier George, Managing Director of AlloyX Limited and CEO of AX Coin, said:

"This strategic MOU with BENEFIT represents a defining step in shaping the future of payments in the region. By combining a national payments backbone with stablecoin-powered infrastructure, we are creating a platform that can seamlessly connect local economies to global financial networks. This will transform how cross-border value moves, enabling faster, more transparent, more secure, and highly efficient transactions at scale. Beyond payments, this partnership lays the foundation for a next-generation digital financial ecosystem supporting remittances, merchant settlements, treasury flows, and digital commerce. Together, we aim to position the region at the forefront of regulated digital asset innovation and real-time global payments."

Abdulwahed AlJanahi, Chief Executive of BENEFIT, said:

"The MOU with AX Coin represents an important step in BENEFIT's strategy to explore how Bahrain's national payment solutions could evolve alongside emerging digital asset infrastructure. Having played a central role over the years in developing an advanced national infrastructure for electronic payments, BENEFIT views this initiative as an opportunity to study how emerging payment technologies could complement our existing infrastructure, and to explore solutions that could, in time, become faster, more efficient and more transparent."

Mr. AlJanahi added:

"This partnership is one of several initiatives BENEFIT is exploring as part of its broader internationalization strategy. It allows us to look beyond domestic payment flows and consider how Bahrain's payments ecosystem could evolve through secure, scalable and future-ready solutions. It also reflects our ambition to support Bahrain's position as a leading regional hub for fintech innovation and digital payments."

AXG and Bahrain FinTech Bay, a BENEFIT subsidiary and the Kingdom of Bahrain's leading ecosystem builder, entered into a strategic partnership in February 2026 to explore the development and adoption of regulated stablecoin applications, further supporting Bahrain's role as a regional hub for digital finance.

Bader Sater, CEO of Bahrain FinTech Bay, a subsidiary of The BENEFIT Company, commented:

"BFB has been working with AXG since our strategic partnership in February to advance the exploration of regulated stablecoin adoption in Bahrain, and this MOU between AX Coin and our parent BENEFIT is a natural progression of that work. Bahrain's regulatory clarity on stablecoins, including AX Coin's in-principle approval from the CBB, is what makes early-stage collaborations of this kind possible here. BFB will continue to support both parties as the work moves from MOU into structured exploration."

Stablecoins remain an emerging area of financial infrastructure, and the long-term shape of their role in regulated finance is still being defined globally. The MOU between AX Coin and BENEFIT provides a constructive framework for both parties to explore, learn, and assess together, and where appropriate, contribute to Bahrain's continued leadership in regulated digital finance.

About SOLOWIN HOLDINGS

SOLOWIN HOLDINGS (Nasdaq: AXG) 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," AXG operates two core business pillars: Digital Asset Tokens and AI 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 AX COIN, AX ONE, FERION, SOLOMON, AGENTX, and KOVAR, AXG empowers global institutions and investors to capitalize on the rapid growth of the dual-token economy.

For more information, visit www.alloyx.com.

About The Benefit Company B.S.C. (C)

The Benefit Company B.S.C. (C) ("BENEFIT") is Bahrain's leading fintech company and electronic financial transaction services provider, serving as a key national platform for electronic financial transactions across the Kingdom of Bahrain.

The company supports the financial sector through advanced infrastructure and innovative digital solutions that connect banks, institutions and customers, while enhancing the efficiency, accessibility and convenience of financial services. BENEFIT also continues to play a central role in advancing Bahrain's national payments ecosystem and reinforcing the Kingdom of Bahrain's position as a regional financial hub, through investment in technology, collaboration with partners and the delivery of modern financial services that meet the evolving needs of individuals and institutions.

For more information, visit www.benefit.bh.

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.

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Photos accompanying this announcement are available at

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SOLOWIN HOLDINGS (AXG)'s AX Coin and BENEFIT Sign Strategic MOU

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Signing Ceremony Photo

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AXG and The BENEFIT Company senior officials at the MoU signing ceremony

Solowin Holdings