SOLOWIN HOLDINGS' (NASDAQ: AXG) Subsidiary AX Coin Bahrain Receives Sharia Certification for AXBHD Stablecoin

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MANAMA, Bahrain, Aug. 03, 2026 (GLOBE NEWSWIRE) -- AX Coin Bahrain B.S.C. Closed ("AX Coin Bahrain"), the regulated stablecoin issuer of Solowin Holdings (Nasdaq: AXG), today announced a historic milestone as its stablecoin framework, the AXBHD stablecoin, and supporting documentation have completed a formal Sharia review. This achievement distinguishes AXBHD as the first central bank regulated stablecoin to receive this certification, which was conducted by Shariyah Review Bureau W.L.L. ("SRB"), a Sharia advisory and audit firm licensed by the Central Bank of Bahrain.

Pursuant to an engagement agreement, SRB reviewed AXBHD's issuance mechanism, reserve investment framework, governance arrangements, and revenue model to ensure full compliance with recognized Islamic finance principles. The engagement also establishes an ongoing Sharia governance framework to support AX Coin Bahrain as it expands its portfolio of regulated stablecoin offerings.

Xavier George, Managing Director of AlloyX Limited and CEO of AX Coin Bahrain, said: "Receiving Sharia certification for the AXBHD stablecoin is an important milestone for AX Coin Bahrain. From the outset, our objective has been to build a trusted and responsibly governed digital financial product that reflects the values of the markets we serve. This achievement demonstrates our commitment to transparency, strong governance, and the integration of Sharia principles into our operational structure as we prepare for launch."

Commenting on the collaboration, Yasser S. Dahlawi, Founder and CEO of SRB, said: "Regulated stablecoins represent an important step in the evolution of digital finance by combining the efficiency of blockchain technology. As adoption continues to grow, robust Sharia governance will play a critical role in fostering confidence among financial institutions seeking compliant digital asset solutions. We are pleased to support AX COIN in developing its Sharia governance framework and look forward to contributing to the responsible growth of Bahrain's digital asset ecosystem through innovative products that remain firmly grounded in established Islamic finance principles."

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," the Company 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 and follow us on LinkedIn at AXG (Solowin Holdings).

About Shariyah Review Bureau W.L.L.

Founded in Saudi Arabia, Shariyah Review Bureau W.L.L. (SRB) brings the world Sharia assurance, tradition, and scholarly expertise. With efforts spanning over two decades, SRB has become a global brand focused on delivering certification, audit and compliance in light of Sharia. For more information, visit https://shariyah.net.

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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