SOLOWIN HOLDINGS (AXG)'s AlloyX HK and EvolveQ Signed Strategic MOU to Integrate AI and Quantum Computing for Next-Generation Financial Infrastructure

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HONG KONG, Sept. 02, 2026 (GLOBE NEWSWIRE) -- SOLOWIN HOLDINGS (Nasdaq: AXG) (together with its subsidiaries, "AXG" or the "Company"), a leading financial technology firm bridging traditional and digital assets, today announced that its indirect wholly-owned subsidiary, AlloyX (Hong Kong) Limited ("AlloyX HK"), has entered into a non-binding Memorandum of Understanding (the "MOU") with EvolveQ Limited ("EvolveQ"), a pioneer in quantum computing enterprise applications and cross-hardware orchestration platforms. The MOU establishes a framework to explore and evaluate strategic collaboration opportunities at the intersection of artificial intelligence (AI), quantum computing, and high-performance computing (HPC) within the finance and digital asset sectors.

The MOU establishes a strategic framework focusing on two transformative technology pillars:

- **AI Infrastructure & Applications:** The collaboration aims to leverage AXG's dedicated AI infrastructure division, AXG Digital, to develop a next-generation AI wealth management platform featuring a unified API and millisecond-level intelligent routing. AXG Digital focuses on scaling high-performance data center capacity to meet the surging global demand for AI computing power, utilizing HPC, KOVAR AI, KOVAR Cloud, and KOVAR Router. Additionally, the two parties intend to build upon the AGENPAY initiative and KOVAR KYA (Know Your Agent) for agent-driven payments and identity compliance, while deploying AI-powered risk intelligence and client analytics.

- **Quantum Computing & Orchestration:** The collaboration concurrently aims to develop FinQ-based models for quantum-powered cross-asset and portfolio optimization. EvolveQ plans to coordinate quantum, HPC, and AI/GPU resources to translate complex financial constraints into executable computational tasks and advanced trading strategies. The MOU also lays the groundwork for strategic expansion and joint innovation across emerging use cases.

Frank Chen, Head of Integration at AXG Digital, said: "The integration of EvolveQ's cross-hardware orchestration with our AI infrastructure marks a transformative milestone for global finance. By combining our millisecond-level intelligent AI routing and AGENPAY initiatives with quantum-inspired computational models, we are empowering institutions to execute sophisticated trading strategies and agent-driven payments at speeds and scales previously thought impossible."

Dr. Lumos Yue, Chief Technology Officer of EvolveQ, stated: "Our core mission at EvolveQ is to translate complex, real-world business challenges into executable computational tasks across heterogeneous computing architectures. Our partnership with AXG, a forward-looking regulated financial platform, enables us to integrate our FinQ quantum orchestration capabilities into a live institutional ecosystem. By intelligently coordinating quantum computing, HPC, and AI resources, we aim to accelerate the financial sector's adoption of advanced computing technologies and move quantum applications from proof-of-concept toward scalable, commercially viable deployment."

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 JFZ, 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 EvolveQ Limited

EvolveQ Limited is building an enterprise application gateway and cross-hardware orchestration platform for quantum computing. Its platform translates real-world business problems into executable workflows, coordinates quantum, HPC, and AI/GPU resources, and validates results across heterogeneous hardware. Through reusable industry skills and adaptive control software, EvolveQ helps enterprises move from quantum proof of

concept to scalable quantum-enabled deployment in finance, logistics, energy, and life sciences.

For more information, visit https://evolveq.io/.

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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