



Alta Exchange and Phillip Securities relaunch Shareholder Liquidity Program for Income Insurance

The reinstated program delivers a liquidity pathway underpinned by AltaX Pte Ltd ("AltaX")'s MAS-licensed private capital markets infrastructure

SINGAPORE, 10 JUNE 2026 – AltaX ("Alta Exchange"), Southeast Asia's leading securities exchange for alternative assets, and Phillip Securities Pte Ltd ("PSPL"), today announced the relaunch of the Liquidity Program for Income Insurance Shares, a limited guarantee solution designed to provide accredited investors with a structured avenue to participate in transactions for the shares of Income Insurance Limited ("Income Insurance") in a measured and orderly manner.

First introduced in January 2024, the program provides eligible accredited shareholders of Income Insurance - one of Singapore's foremost composite insurers and a company that remains unlisted on any public exchange - with a structured pathway to liquidate their holdings.

AltaX is an MAS licensed entity that allows shares of accredited investors to be tokenised and traded on a private exchange platform. This program is independently provided by AltaX and PSPL and no joint venture, partnership or agency relation exists between Income Insurance, and either of AltaX and PSPL.

Holders of Income Insurance shares will be able to sell their shares through PSPL, a subsidiary of PhillipCapital and member firm of AltaX. The shares will be available for trading on AltaX to eligible institutional and accredited investors. The move combines PSPL's investor reach with AltaX's digital exchange infrastructure as a MAS-licensed private capital markets platform for accredited investors, and is designed to support a more streamlined transaction process and broaden participation in the market. For more details, visit at: <https://www.poems.com.sg/income-shares/>

The program is a significant example of private-market secondary trading in Singapore supporting a large base of investors and demonstrating the role of structured liquidity programs in expanding market access.

Khai Lin Sng, CEO, AltaX said, *"The best companies are staying private longer than ever. Investors and shareholders alike are increasingly navigating a world where significant assets sit outside public markets - sometimes for decades. The Liquidity Program for Income Insurance Shares bridges that gap, combining tokenisation with a fully regulated secondary market on AltaX to give Income Insurance's eligible shareholders an orderly and digital path to liquidity on their own terms."*

"As custodian and facilitating broker for this program, PSPL is committed to supporting Income Insurance shareholders through every step of this process, from account opening to share transfer and settlement. We are pleased to work alongside AltaX to bring a transparent and well-governed liquidity solution to Income Insurance's shareholder base." - said **Luke Lim, Managing Director, Phillip Securities**

The 2026 relaunch of the Liquidity Program reinforces AltaX's broader mission to improve access to alternative assets through digital market infrastructure, giving accredited investors and institutional investors a more efficient, secure, and guided trading experience.



Alta Exchange is strategically positioned to facilitate the convergence and progress of broader maturation of private markets in Southeast Asia, as the boundary between alternative and mainstream investment infrastructure becomes increasingly navigable.

Disclaimer:

This program is independently provided by AltaX and PSPL and no joint venture, partnership or agency relation exists between Income Insurance, and either of AltaX and PSPL. PSPL and AltaX are independent third parties and are not agents or affiliates of Income Insurance. Income Insurance does not have control over or responsibility for this programme, and does not endorse or recommend it. This information has not been reviewed by the Monetary Authority of Singapore, or any regulatory authority elsewhere.

About Alta Exchange

Alta Alternative Investment Pte Ltd (“AltaAI”) and AltaX (collectively known as “Alta”) is Southeast Asia’s leading regulated brokerage, securities exchange, and fund management platform for private markets and alternative investments for accredited investors and institutional investors.

The platform brings together traditional finance and asset-backed digital assets, powering the full infrastructure stack for private and alternative assets — across distribution, trading, tokenisation, custody, and collateral management. This includes private equity, private credit, commodities, and Real World Assets (RWAs) being adopted by institutional capital.

Alta AI’s fund management arm provides a licensed fund management presence for global managers and family offices, and manages investment portfolios directly on behalf of clients.

Founded in 2015, Alta is one of the longest-operating regulated platforms in this space, with the regulatory standing and institutional relationships to support international partners seeking access to Asia and the GCC. The platform is participated by members active across markets including Singapore, Hong Kong, Japan, Korea, the UAE, and Saudi Arabia, supported by partnerships with licensed institutions in each market.

Visit us on <https://alta.exchange/>

About PhillipCapital

Since its inception as a stockbroker (Phillip Securities) in 1975, PhillipCapital has grown into an integrated Asian financial house with a global presence and offers a full range of quality and innovative services to retail and high net worth individuals, family offices, as well as corporate and institutional customers.

PhillipCapital offers a comprehensive suite of financial products and services includes broking in securities, futures, foreign exchange, bonds, precious metals and commodities, unit trusts, contracts for difference, exchange traded funds, fund management, managed accounts, insurance planning, regular savings plan,



investment research, equity financing and property consultancy. Institutions can also benefit from our corporate finance and advisory services as well as information technology solutions.

Today, the company headquartered in Singapore, operates in the financial hubs of 15 global locations including Australia, Cambodia, China (and Hong Kong SAR), India, Indonesia, Japan, Malaysia, Singapore, Thailand, Turkey, UK, UAE, USA and Vietnam, serving over 1.5 million clients with Assets Under Management exceeding US\$65 billion.

For more info, please visit <https://www.phillip.com.sg/>