

FOR IMMEDIATE RELEASE

STATEMENT BY VIRTUE FINTECH FZ-LLC CEO RASHDAN IBRAHIM

JANUARY 29, 2018- Virtue Fintech FZ-LCC has noticed some allegations by certain quarters in FARAD's social media channels as well as on its Telegram channels recently.

Virtue regards these allegations seriously as these allegations against Virtue are misleading and false.

ADDRESSING FARAD PROGRAM

With this, as the CEO of Virtue Fintech, I would like to emphasise that we are not doing anything to mislead FARAD token (FRD) holders.

The fact is we have been transparent from the start as we have stated that Virtue is the program manager for FARAD, and there is even a Virtue website that exist before the start of the FARAD Pre-ICO in August 2017 (Please visit <http://virtue.ae> or <http://virtue.finance>).

Farad is a program that we did for Virtue's client HK Aerospace Beidou New Energy Technology Company (HKAB), and that has been clear from the start and has been stated in the Farad Overview paper.

And under the terms of the agreement with HKAB, amongst others, it is Virtue's responsibility to maintain the social media and chat channels.

Under these terms, Virtue will assign two employees on a full-time basis to maintain these channels henceforth.

We are also in the midst of transferring the ownership of the FARAD program to Farad Limited, a special purpose vehicle established in Hong Kong.

This is provided in the terms of the agreement with HKAB and mentioned in the Farad Overview paper.

An announcement will be made nearer to the date of transfer.

FARAD STORE & VXE

As announced earlier, Virtue is working on Farad Store, which is targeted to be ready by 30th April, 2018.

This will allow Farad holders access to ultra-capacitor based products that can be purchased using FRD.

Farad Store will eventually be a part of a larger ecosystem, called Virtue Emporium which will be powered by a new blockchain that Virtue and its partners are currently developing.

Virtue Emporium will host all the various stores and marketplaces done by clients where Virtue acts as the program manager.

Also, Virtue is also working very hard to launch its own crypto exchange and will be unlike most exchangers.

VXE will be regulated by a financial authority, which is extremely important to provide safety to users of the exchange.

With the launch of the VXE, which is also targeted to be on 30th April, 2018, FRD will be listed there with an initial pairing of FRD/ETH.

However, we are also working hard to allow other pairings for FRD, which may also include certain fiat currencies.

SECOND ICO

Virtue is launching its second ICO, **TWQ** (Tawarruq Smart Contract) on behalf of another client, iP2PGlobal on the **19th February, 2018**.

I would also like to clearly state that I am not a shareholder of Virtue but an employee.

However, I am one of the shareholders of iP2PGlobal, which I co-founded in 2015 before I joined Virtue.

This also applies to Mr Azli Noor, which is transparently outlined in our LinkedIn profiles.

We could have excluded the TWQ launch information from the FARAD community but we believe TWQ is an excellent investment opportunity.

So rather than keeping this information away from our FARAD community, we have decided to share this information and furthermore invite all of you to participate.

For the rest of 2018, Virtue will be launching four to five more exciting and unique ICOs.

This is one of Virtue's core activities and we would like to invite all FRD holders and supporters to join us in this exciting journey ahead.

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