

CapBridge, ConsenSys to deploy blockchain technology for upcoming private exchange in Singapore



lexchange, supported by shareholders including the Singapore Exchange, is designed to improve exit options for shareholders of private companies. PHOTO: ST FILE

🕒 PUBLISHED JUN 26, 2018, 4:17 PM SGT



Rachel Mui (<mailto:rachmui@sph.com.sg>)

SINGAPORE - Private financing platform CapBridge and blockchain application developer ConsenSys have entered into a strategic partnership to to deploy blockchain technology for an upcoming Singapore-based private exchange, named Iexchange (IX).

With the support of shareholders including the Singapore Exchange (SGX), IX is designed to improve exit options for shareholders of private companies.

"By providing another option for stakeholders, employees, and early investors to exit, IX will create a new global market for secondaries," the two companies said in a joint statement on Tuesday (June 26).

"In the longer term, this will encourage active capital recycling and promote more liquidity throughout the capital market. Early investors and family-owned business can also benefit from a partial liquidity."

Among other things, the blockchain-powered exchange aims to explore the use of distributed ledger technology to reduce inefficiencies in record-keeping, reconciliation, know-your-client and anti-money laundering processes.

Said CapBridge's CEO and founder Johnson Chen: "Our private exchange will add to the robustness of capital markets and complement the suite of capital raising options available today, to create a virtuous cycle of capital and growth."

Vinay Mohan, ConsenSys Singapore's managing director, also noted that the partnership is a "testament to the climate of technology innovation and adoption in Singapore".

Founded in 2015 in partnership with the SGX, CapBridge offers institutional and accredited investors private access to venture capital financing and pre-IPO (initial public offering) placement deals, serving mid-to-late stage growth companies. Apart from the SGX, CapBridge's investors include noted US venture capitalist Tim Draper.

Most recently in May, CapBridge announced the appointment of SGX's Chew Sutat as its non-executive director. Mr Chew is SGX's executive vice-president and head of equities and fixed income.

The Singapore-based start-up also announced last month that it had bagged \$5 million in a Series A funding round, on the back of strong investor demand.

Investors and companies interested to find out more about the new exchange can visit www.ix.exchange for more information.

-
- › [Terms & Conditions](#)
 - › [Need help? Reach us here.](#)

- › [Data Protection Policy](#)
- › [Advertise with us](#)