

6th December 2016

FATWA WITH RESPECT TO THE HELLOGOLD APPLICATION OFFERED IN MALAYSIA

We, the undersigned are the scholars composing the Shariah Supervisory Board ('SSB') of Amanie Advisors LLC ('Amanie SSB') for the HelloGold Application ('Application').

The Application is a mobile application that allows customers in Malaysia the ability to purchase physical gold stored at a Singapore vault on spot. Customers purchase and sell gold through the application from and to HelloGold.

Salient Features of the Application

Gold is bought and sold directly from HelloGold on spot (i.e. the same day). HelloGold uses PAMP bars and coins for its physical redemption scheme with a minimum redemption threshold of 1 gram. The application allows the user to, among others: a) top-up account; b) buy gold; c) view balances; d) sell gold; and e) gift gold.

No.	Matter	Description
1	Currency	• Malaysian Ringgit
2	Minimum Redemption	• 1 gram
3	Minimum Investment	• No limit

Key Documentation (the "Documents")


No.	Name	Purpose
1	Customer Agreement	A legal agreement between the customer and HelloGold which details all of the terms and conditions and the terms of service for the application.
2	Custodian Agreement	A legal agreement between HelloGold and the custodian of the gold on behalf of the customers.
3	Product Programme Guide	A document that sets out all technical features of the Application.

On the basis of the above and pursuant to the review of the abovementioned documentation ("the **Documents**"), we are of the opinion that the Application is in compliance with the requirements of the glorious Shariah principles and all requirements as stipulated in the AAOIFI Shariah Standard on Gold.

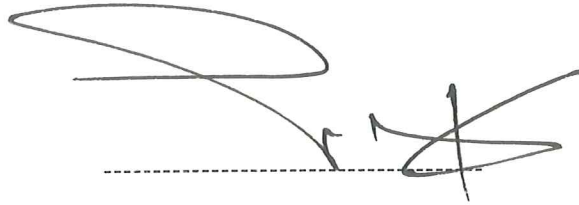
Allah Almighty knows best.

APPROVED BY:

Dr. Mohamed Ali Elgari (Chairman)



Dr. Mohd Daud Bakar (Member)



Dr. Muhamad Amin Ali Al- Qattan (Member)



Dr. Osama Al- Dereai (Member)

