

GURDEEP SINGH SEKHON  
CHIA KOK SENG  
REY FOO JONG HAN  
GOH LAM CHUAN  
NAVINDER SINGH  
DR. KWEH SOON HAN  
EMMANUEL-PREMNATH MAHESWARY  
HUE JIAPEI  
LIM YU XUAN  
LAM YITING  
TAN KIAN HENG

# KSCGP

JURIS LLP

Advocates & Solicitors • Commissioners for Oaths  
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**MAIN OFFICE:**

**PRIVATE PROPERTY  
CONVEYANCING**

490 Lorong 6 Toa Payoh  
Biz 3 Lobby 2 #09-18 HDB Hub  
Singapore 310490  
Tel: 6591 7696  
Fax: 6258 1825  
Email: kscgp@singnet.com.sg

Website: www.kscgp.com

(Fax/Email not for service of court  
documents)

Registered in Singapore with limited liability  
as a Limited Liability Partnership  
Registration Number T10LL1855L

Your Ref:

Our Ref : RF 24 4487 jl

Date : 12 September 2024

**SGD Technologies Pte Ltd**

28 Genting Lane  
#05-06 Platinum 28  
Singapore 349585

Dear Sir

**RE: OPINION LETTER**

The purpose of this Report (the "**Report**") is to summarise the results of the due diligence we have conducted in respect of a redemption assets report dated 11 September 2024 prepared by the Company (the "**Redemption Assets Report**"). The contents of this Report are confidential and neither this Report nor any of its contents may be disclosed to any person other than the Company and its affiliates, professional advisers, officers and employees without our prior written consent. The Company may disclose this Report to any actual or potential product holder of "**ozt.**" gold tokens, provided that the person to whom such disclosure is made is aware of the confidential nature of the information and agrees that any such disclosure of information shall be made subject to the condition that the person to whom such information is disclosed is aware that it is being provided solely on a *non-reliance basis* and that such person should make its own independent assessment of such information and take its own advice regarding such information and the transaction to which it relates.

**OUR REPORT**

Based solely on our review of the Documents (as defined below), we confirm that as of 10:00am (Singapore time) on 11 September 2024

1. The total supply of "**ozt.**" gold tokens as denoted under

Token contract:

0x0bA613DCF1817E9e1A191874Bd6F1a42D765Ccb3 is 2,000.77 (the "**Number of Tokens in Circulation**");

**MAIN OFFICE: HDB CONVEYANCING**  
490 Lorong 6 Toa Payoh Biz 3 Lobby 2  
#09-18 HDB Hub  
Singapore 310490  
Tel: 6591 7696 Fax: 6258 1409

**BRANCH: ACCIDENT**  
133 New Bridge Road  
#17-03 Chinatown Point  
Singapore 059413  
Tel: 6538 3611 Fax: 6538 3708

**BRANCH: CORPORATE & LITIGATION**  
39 Robinson Road  
#14-01 Robinson Point  
Singapore 068911  
Tel: 6817 8795 Fax: 6224 1612

2. The aggregate amount of gold (in troy ounces) held by the Company within the custody of third parties at least equal to or greater than 2,000.77 troy ounces (the "**Redemption Assets**"); and
3. The Number of Tokens in Circulation does not exceed the Redemption Assets.

For the purposes of preparing this Report, we have examined and relied upon copies of the documents listed in Schedule 1 to this Report (the "**Documents**"). Our review of the Documents is also based on the assumptions listed in Schedule 1 to this Report (the "**Assumptions**"). For the avoidance of doubt, we have not reviewed the Documents with respect to the laws of any jurisdiction other than the laws of Singapore. We have not carried out due diligence on the business and other commercial matters of the Company, including but not limited to, their respective branch and subsidiary companies, real property, tangible and intangible property, company liabilities, material contracts and transactions, compliance with all contracts, laws and regulations, breach of fiduciary duty by the directors and managers, fraud or the basic financial situation of the Company. We express no view and have not conducted due diligence with respect to the service providers to the Company. This Report is limited to the matters expressly set out in it and should not be read as extending by implication to any other matter or document not referred to herein. The Report has been prepared solely for the benefit of the Company in relation to the Redemptions Asset Report and save as set out below may not be relied upon by any other person or in connection with any other matter without our prior written consent. The Report is governed by and shall be construed in accordance with Singapore law.

Yours faithfully,



**MR REY FOO**  
**MESSRS KSCGP JURIS LLP**

### Schedule 1

#### Documents

1. A copy of the Redemption Assets Report.
2. Copies of gold bullion stock balance reports dated 5 July 2024 issued to the Company by vault operators at Le Freeport Singapore, 32 Changi North Crescent, Singapore 499643 on or around 9:00am (Singapore time).

#### Assumptions

- (a) The originals of all documents examined in connection with this Report are authentic. The signatures, initials and seals on the Documents are genuine and are those of a person or persons given power to execute the Documents under the relevant resolutions or power of attorney given by such person to execute such documents. All documents purporting to be sealed have been so sealed. All copies are complete and conform to their originals.
- (b) Any Document was either executed as a single physical document (whether in counterpart or not) in full and final form or, where the Document was executed by or on behalf of any company, body corporate or corporate entity, the relevant signature page was attached to such Document by, or on behalf of, the relevant person or otherwise with such person's express or implied authority.
- (c) Where any of the Documents provided to us are unexecuted, incomplete and/or undated, they will be duly executed, completed and/or dated (as the case may be) and delivered by all the parties thereto in materially the same form as that provided to us and they will not be altered in any material way which affects this Report.
- (d) No relevant documents or information have been withheld from us and there are no records, agreements, documents or arrangements other than the documents expressly referred to herein as having been examined by us which would materially affect any views expressed herein.