

AsiaFIN Holdings Corp. (ASFH) completes acquisition of StarFIN Holdings Limited

KUALA LUMPUR, KUALA LUMPUR,
MALAYSIA, March 11, 2023

/EINPresswire.com/ -- AsiaFIN Holdings Corp. (OTC PINK:ASFH), is pleased to announce the completion of the previously announced acquisition on December 23, 2022 of StarFIN Holdings Limited (StarFIN) and its wholly owned subsidiaries namely StarFIN Asia Sdn Bhd (SFA), Insite MY Systems Sdn Bhd (IMS), Insite MY Innovations Sdn Bhd (IMI), OrangeFIN Asia Sdn Bhd (OrangeFIN) and OrangeFIN Academy Sdn Bhd ("OrangeFIN Academy"). The issuance and transfer of 8,232,038 ASFH new common stocks to the shareholders of StarFIN was completed on the 23rd February 2023.

<https://www.sec.gov/ix?doc=/Archives/edgar/data/1828748/000149315223006662/form8-ka.htm>

With the completion of this acquisition, AsiaFIN shall have around 100 staff in Malaysia servicing the customers and partners in the Asia region. StarFIN recorded revenues of US\$3,161,892 and US\$2,854,319 for financial year ending 2021 and 2022 respectively. Net Profit after tax was recorded as US\$430,738 and US\$320,040 for financial year ending 2021 and 2022 respectively.

Robin Hoo, CEO of StarFIN said, "Together with AsiaFIN, we look forward to achieving more innovation and growth in our services and areas of expertise, thus ultimately creating more value



AsiaFIN

Financial Ecosystem Enabler

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for our customers, partners, and stakeholders.”

AsiaFIN CEO, KC Wong said, “We will continue to grow in the Asia market as the Financial Ecosystem Enabler with new initiative like SaaS Regtech, XBRL compliance, ESG reporting, AI based RPA and Check21 compliant cheque truncation clearing system. Growth in these areas can be achieved, both organically or via acquisition, with like-minded partners and customers.”

Enquiries:

AsiaFIN Holdings Corp.

Wong Kai Cheong, Chief Executive Officer

Email: kcwong@asiafingroup.com

Dr. Seah Kok Wah, Director

Email: seanseah@asiafingroup.com

About AsiaFIN Holdings Corp.

AsiaFIN Holdings Corp., a Nevada Corporation, operates through its wholly owned Malaysia, Hong Kong and the newly acquired StarFIN Holdings Ltd BVI subsidiaries. The company's mission is to become the “financial ecosystem enabler” through its solutions in Payment Processing, Regulatory Technology (REGTECH), Robotic Process Automation (RPA) and Unattended Payment Kiosks that help to facilitate the business operations, and assist with system integration, for merchants and entrepreneurs in Asia. For further information regarding the company, please visit <https://asiafingroup.com>

About StarFIN Holdings Ltd.

StarFIN Holdings Ltd, a company registered in British Virgin Islands, is the holding company of six companies that are registered in Malaysia, namely StarFIN Asia Sdn Bhd (SFA), Insite MY Systems Sdn Bhd (IMS), Insite MY Innovations Sdn Bhd (IMI), OrangeFIN Asia Sdn Bhd (OrangeFIN), OrangeFIN Academy Sdn Bhd (OrangeFIN Academy) and Murni StarFIN Sdn Bhd (Murni StarFIN). IMS provides solutions to financial institutions in Asia for cheque clearing and online payments processing. IMI provides regulatory technology (REGTECH) for reporting entities and financial institutions. OrangeFIN is a provider of AI-powered Robotic Process Automations (RPA) solutions for financial institutions, large corporations and small medium enterprises. OrangeFIN Academy provides accredited training courses for OrangeFIN customers. Murni StarFIN is a joint venture company between PT Murni Solusindo Nusantara, a company established in Indonesia, and SFA. For further information please visit <https://www.insitemy.com> and <https://www.orangefinasia.com>

Forward Looking Statement

This press release contains forward-looking statements that involve risk and uncertainties involving the use of words such as "plans," "would be," "will allow," "intends to," "may result," "are expected to," "will continue," "anticipates," "expects," "estimate," "project," "indicate," "could," "potentially," "should," "believe," "think," "considers" or similar expressions are intended

to identify "forward-looking statements". Investors should be aware that all forward-looking statements contained within this press release are good faith estimates of management as of the date that this press release is prepared based on current expectations that involve known and unknown risks. Our actual results could differ materially from those anticipated in these forward-looking statements for numerous reasons as described in the company website.

Wong Kai Cheong

AsiaFIN Holdings Corp.

+60 12-373 3783

kchwong@asiafingroup.com

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