

EMBARGOED TILL END OF EVENT

South East CDC and LifesDAO announce NFT partnership to help the vulnerable cope with the rising cost of living in the South East District

SINGAPORE, 5 OCTOBER 2022 – South East Community Development Council (South East CDC) launched a partnership with local blockchain company, LifesDAO, to provide cost of living benefits through their non-fungible tokens (NFTs), with a total value of \$60,000 over a period of 10 years to vulnerable families in the South East District. These NFTs will enable vulnerable families to “buy” a broad range of lifestyle services and products to help them cope with the rising cost of living and to improve their quality of life.

With this ground-breaking partnership, South East CDC hopes to support, facilitate and empower residents and stakeholders in building an inclusive and supportive community, and encourage a deep sense of belonging.

Mr Fahmi Aliman, Mayor of South East District, said: “We are thrilled to be at the forefront of the Web 3.0 wave, partnering with a homegrown NFT project. It is the first time that we are social brokering through NFTs to provide services for the vulnerable in our community. We are heartened to have such meaningful partnerships, initiatives like this serve as a part of our mission to strengthen social infrastructure in our community by identifying and addressing the different needs of our residents.”

In the first year of their partnership, Social Purpose Entities (SPEs) such as Filos Community Services, and their beneficiaries will have access to the benefits provided by LifesDAO’s NFTs, with a total value of \$6,000. A total of 120 vulnerable individuals and their families in the South East District will be able to access lifestyle services from LifesDAO’s rapidly growing ecosystem of more than 100 merchant outlets across Singapore. These services include traditional Chinese medicine, physiotherapy, fitness classes, and hair salons.

Mr Pulse Tan, Co-Founder and CTO of LifesDAO, said: “Our vision at LifesDAO is to make use of Blockchain and Smart Contract technology to defray rising cost of living. LifesDAO NFTs are designed to grant its holders lifetime access to lifestyle services from participating merchant outlets in Singapore. Blockchain technology should not only enrich the lives of those who can afford it, but also especially enrich the lives of vulnerable families in our

community. This partnership with South East CDC has allowed us to fulfil our mission to defray cost of living at all levels of society.”

In preparation for this partnership, South East CDC facilitated a one-month trial with Filos Community Services and LifesDAO, to understand the ways that beneficiaries, such as the elderly can utilise these services.

Vivien Yeo, Community Engagement Manager of Filos Community Services said: “We are glad to be partnering South East CDC and LifesDAO for this initiative. Our clients found the network of services relevant and meaningful, and we saw strong support to continue utilising these services. We hope to continue supporting this initiative with companies like LifesDAO with a strong social responsibility focus in their business operations.”

Mr Nigel Chua, Director of Phoenix Rehab, said: “As a member of LifesDAO’s ecosystem of merchants, we are excited to play a role in this partnership and do our part to help the vulnerable families in our community. LifesDAO has helped us prepare for the Web 3.0 wave, and look at new ways to position our business to new customers through blockchain technology.”

For media enquiries, please contact:

Beatrice Yap

Corporate Communications Manager, South East CDC

Mobile: 9233 0765

Email: Beatrice_YAP@pa.gov.sg

Aidan WOODFORD

Senior Consultant, Black Dot

Email: aidan@blackdot.sg

Mobile: 8102 6720

About South East CDC

South East CDC was set up on 24 November 2001. It oversees the Marine Parade Group Representative Constituency (GRC), East Coast GRC, Mountbatten Single Member Constituency (SMC) and MacPherson SMC, and serves a population of about half a million residents. At the helm of South East CDC is Mayor Fahmi Aliman, who leads the team in fulfilling the CDC’s function – an Aggregator of Needs and Resources, Builder of Capability and Capacity in Partners and Networks and Connector of Communities. South East CDC

initiates and manages programmes in collaboration with both community and corporate partners, so as to nurture a vibrant and self-reliant community. More information on South East CDC at www.cdc.gov.sg/southeast, be our Facebook fan at www.facebook.com/secdc or be our Instagram follower at www.instagram.com/southeastcdc.

About LifesDAO

LifesDAO is a blockchain technology company that adapts Web 3.0 technology to provide real-world utility, defray the cost of living, and foster communities. LifesDAO's NFTs allow consumers to “buy it once, enjoy it forever”, and help people living in Singapore to defray cost of living by providing monthly credits to utilise at our merchant outlets which offer health, beauty, and recreational services. For more information, visit our website at www.lifesdao.com or join our discord community via <https://discord.gg/lifesdao>.