



Miami International Holdings and MidChains Sign Letter of Intent, Will Pursue Joint Technology and Crypto and Digital Asset Product Opportunities

ABU DHABI, UNITED ARAB EMIRATES and PRINCETON, N.J. – Dec. 11, 2019 – Miami International Holdings, Inc. (MIH), the parent holding company of the MIAX Options[®], MIAX PEARL[™] and MIAX Emerald[™] options exchanges (the MIAX Exchange Group[™]), and MidChains, an upcoming digital asset trading exchange based in Abu Dhabi Global Market (ADGM) seeking to operate under the Financial Services Regulatory Authority (FSRA) framework, today announced that MIH has agreed to purchase an equity stake in MEEG Holdings Limited, the parent holding company of MidChains. As part of the agreement, the parties will pursue joint technology licensing and product listing opportunities internationally, including in the Middle East and Bermuda, subject to regulatory approval.

“We are always looking for new opportunities to address emerging markets, especially in the digital asset sector, and we are confident that MidChains will establish itself as one of the world’s foremost digital asset trading exchanges,” said Thomas P. Gallagher, Chairman and CEO of MIH. “This strategic alignment will enable both MIH and MidChains the ability to provide digital asset products to customers on a global scale.”

MidChains is seeking to become one of the world’s first fully regulated exchanges for digital asset trading and investing with a membership and direct access public exchange. It expects to launch in the international financial center and free zone ADGM in mid-2020, subject to FSRA approval. Current investors in MidChains include Mubadala Investment Capital, one of the world’s leading sovereign wealth funds.

“We are thrilled to be partnering with such a well-recognized exchange operator as MIH,” said Basil Al Askari, co-founder of MidChains. “This is a tremendous opportunity for both parties, and we look forward to working with MIH and the MIAX Exchange Group on numerous technology and digital asset product collaborations following launch.”

Thomas P. Gallagher, CEO of MIH, and Basil Al Askari, co-founder of MidChains, are speakers at the prestigious SALT thought leadership conference in Abu Dhabi on December 11. “This is exactly the type of partnership opportunity we had in mind when planning SALT Abu Dhabi,” said Anthony Scaramucci, Founder and Managing Partner at SkyBridge Capital and host of SALT Abu Dhabi. “How appropriate to have both Tom and Basil speaking together on a panel concerning the disruption of traditional asset exchanges as their firms come together to do just that.”

For further information regarding MidChains, please visit www.midchains.com.

For further information regarding MIH and the MIA X Exchange Group, please visit www.MIA XOptions.com or contact MIA X Trading Operations at TradingOperations@MIA XOptions.com.

Corporate Communications Contacts:

MidChains

Rachel Pether
+971 52 783 33544
rachel@midchains.com

MIH

Dominique Prunetti-Miller
(609) 897-1465
dprunetti@miami-holdings.com

About MidChains

Founded in 2017, MidChains is an upcoming institutional crypto asset trading exchange based in Abu Dhabi Global Market (ADGM) seeking to operate under the Financial Services Regulatory Authority (FSRA) regulatory framework. The exchange seeks to provide one of the world's first fully regulated and supervised ecosystem infrastructures for digital asset trading and investing (crypto assets, security tokens, stable coins) with a membership and direct access public exchange.

About MIH

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIA X[®]), MIA X PEARL, LLC (MIA X PEARL[®]) and MIA X Emerald, LLC (MIA X Emerald[™] and together with MIA X and MIA X PEARL, the MIA X Exchange Group), three fully electronic options trading exchanges.

MIA X, MIA X PEARL and MIA X Emerald leverage the MIA X Exchange Group's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIA X), maker-taker pricing and price-time allocation (MIA X PEARL) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIA X Emerald).

MIA X Options serves as the exclusive exchange venue for cash-settled options on the SPIKES[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] ETF (SPY).

The MIA X Exchange Group's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

MIH also owns a majority interest in the Bermuda Stock Exchange.

To learn more about MIH and the MIA X Exchange Group visit www.MIA XOptions.com.

Disclaimer and Cautionary Note Regarding Forward-Looking Statements

The press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities of Miami International Holdings, Inc. (together with its subsidiaries, the Company) or MEEG Holdings Limited (together with MidChains, MEEG), and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer; solicitation or sale would be unlawful. This press release may contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements describe future expectations, plans, results, or strategies and are generally preceded by words such as “may”, “future”, “plan” or “planned”, “will” or “should”, “expected,” “anticipates”, “draft”, “eventually” or “projected”. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements.

All third-party trademarks (including logos and icons) referenced by the Company or MEEG remain the property of their respective owners. Unless specifically identified as such, the Company’s or MEEG’s use of third-party trademarks does not indicate any relationship, sponsorship, or endorsement between the owners of these trademarks and the Company or the MEEG. Any references by the Company or MEEG to third-party trademarks is to identify the corresponding third-party goods and/or services and shall be considered nominative fair use under the trademark law.