

SG DIGITAL DOLLAR

SGDD

WHITEPAPER

*A Fully Collateralized SGD-Pegged Stablecoin
Built on Blockchain network*

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sgdd.io

Disclaimer: This whitepaper may be updated from time to time as the company and project evolves.

Table of Contents

Abstract

SG Digital Dollar (SGDD) is a fully collateralized stablecoin pegged 1:1 to the Singapore Dollar (SGD), built on BNB Smart Chain (BSC). It is designed to serve as a stable digital currency for both decentralized finance (DeFi) and general financial applications across the Asia-Pacific region and beyond.

By combining the stability of the Singapore Dollar — one of the strongest and most trusted currencies in Asia — with the efficiency of blockchain technology, SGDD provides users with a secure and transparent medium of exchange that mitigates the volatility common in cryptocurrencies. SGDD adheres to the BEP-20 token standard on BNB Smart Chain, an EVM-compatible blockchain, ensuring broad compatibility with wallets, exchanges, and smart contracts.

This whitepaper introduces the SG Digital Dollar (SGDD) project, outlining its background, technical implementation, reserve management, compliance measures, use cases, benefits, trade-offs, roadmap, and future vision. In doing so, we aim to demonstrate how SGDD can empower individuals and institutions with a decentralized, compliant, and reliable digital Singapore Dollar for the modern economy.

The SGDD vision is to bridge the digital and fiat economies of Singapore and the ASEAN region, ensuring stability, security, and convenience. By facilitating seamless transactions within the Singapore and global financial ecosystem, SGDD aims to transform the way users in the region engage with digital finance, providing them with a stable and accessible currency they can rely on.

Background

About PT Festival Anak Bangsa

PT Festival Anak Bangsa is a forward-thinking technology company established in Indonesia with a strong focus on digital finance and blockchain innovation. With a proven track record in the development and implementation of stablecoin solutions tailored to the Southeast Asian market, the company plays a key role in supporting the region's transition toward a more inclusive and modern financial ecosystem.

Our work reflects a deep understanding of both regulatory landscapes and the technical complexities of blockchain-based digital assets. We are proud to be among the pioneers who have successfully navigated the challenges of designing stable, transparent, and compliant digital currencies that align with regional standards and global trends. Our portfolio includes the successful launch of ID Digital Rupiah (IDDR) — a stablecoin pegged to the Indonesian Rupiah — and ASDigital Dollar (ASDD) — a USD-pegged stablecoin.

This success is led by the leadership team of **Mr. Fandy**, a highly respected figure in the blockchain industry. With years of hands-on experience and recognized expertise in blockchain technology, digital asset infrastructure, and decentralized finance (DeFi), Mr. Fandy brings strategic vision and technical excellence to the organization. His leadership ensures that our projects are not only innovative but also built on solid foundations of trust, scalability, and long-term value.

Driven by a mission to empower communities and enable financial access through technology, PT Festival Anak Bangsa continues to build impactful blockchain-based solutions across Southeast Asia. The SG Digital Dollar (SGDD) represents the next chapter in our expanding stablecoin ecosystem, extending our reach into one of the world's most important financial hubs.

Evolution of Money

Money has been a cornerstone of human economic activity, evolving through various forms over millennia. In early civilizations, barter was the primary method of exchange — people traded surplus goods for other items they needed. Bartering, however, was inefficient and limited by the need for a “double coincidence of wants” and the lack of a standard unit of value. To overcome these limitations, societies began developing commodity monies. Around 5,000 years ago, the Mesopotamians introduced one of the first known forms of currency (the shekel), and various cultures adopted objects like cowrie shells, beads, or metal coins made of bronze, silver, and gold as mediums of exchange.

Over time, monetary systems advanced from metal coins to paper money backed by precious metals, and later by government decree as fiat currency. The modern era saw the rise of electronic money — bank accounts, credit cards, and online payment systems — which further

increased the convenience of transactions. Each evolution of money aimed to improve portability, divisibility, durability, and acceptance, laying the groundwork for today's digital economy.

We believe that distributed ledger technology, or blockchain, will drive the next phase of money's evolution. Just as the internet enabled borderless and instant movement of information, blockchain technology will allow us to exchange value and transact with one another instantly, securely, globally, and at low cost.

Digital Currencies and the Need for Stability

The 21st century introduced a new paradigm for money with the advent of cryptocurrencies. Bitcoin's emergence in 2009 brought forth the concept of a decentralized digital currency, operating on a blockchain without central authority. This innovation promised greater financial autonomy, borderless transfer of value, and programmable money through smart contracts.

However, major cryptocurrencies like Bitcoin and Ethereum are highly volatile, experiencing large price swings against fiat currencies. This volatility undermines their usefulness as day-to-day money or a stable store of value for most users and businesses. A merchant is reluctant to price goods in a cryptocurrency that might lose 10% of its value in a day, and individuals are hesitant to save in an asset that could rapidly depreciate.

Stablecoins emerged as a solution to this problem. By pegging digital tokens to stable real-world assets (most commonly national currencies), stablecoins offer the benefits of cryptocurrency — fast settlement, global reach, 24/7 availability, and cryptographic security — while maintaining a stable price. Stablecoins now account for a significant portion of crypto transaction volume (over two-thirds of global cryptocurrency trading by some estimates), underscoring their critical role in enabling practical use cases in blockchain ecosystems.

Why the Singapore Dollar?

The Singapore Dollar (SGD) is one of the most stable and highly regarded currencies in the world. Singapore consistently ranks among the top global financial centres, with a robust regulatory framework overseen by the Monetary Authority of Singapore (MAS). The SGD serves as a trusted currency for trade and investment across the Asia-Pacific region, and Singapore's economy is recognized for its strong rule of law, political stability, and transparent governance.

Despite the dominance of USD-pegged stablecoins in the market, there is a growing demand for stablecoins denominated in other major currencies. Today, most active stablecoins are denominated in US Dollars. We believe that this current state is not representative of users' demand but rather due to a lack of trusted and compliant alternatives denominated in other fiat currencies. For users and businesses operating in Singapore and the broader ASEAN region, a SGD-pegged stablecoin eliminates the need for costly USD-SGD conversions and reduces foreign exchange risk.

Throughout history, no matter the form or shape that money has taken, it needs to fulfil three main functions: as a means of exchange, as a standard unit of account, and as a stable store of value. SGDD is designed to satisfy all three of these functions in the context of the Singapore Dollar, providing a digital asset that is stable, compliant, and purpose-built for the ASEAN digital economy.

SGDD addresses this gap by providing a fully SGD-collateralized stablecoin that is secure, transparent, and compliant. By holding 1:1 SGD reserves for every SGDD token issued, the project ensures that users can redeem their digital Singapore Dollars for real Singapore Dollars at any time, preserving trust in the peg.

SGDD as Programmable Money

The table below summarises key aspects across SGDD, physical gold, and Bitcoin, illustrating why SGDD is a valuable option for users across Singapore and the ASEAN region.

Traits of Money	SGDD (Programmable Money)	Gold (Physical)	Bitcoin (Crypto)
Fungible (interchangeable)	High	High	High
Easily Transactable	High	Moderate	High
Portability	High	Moderate	High
Divisible	High	Moderate	High
Secure (Difficult to Counterfeit)	High	Moderate	High
Stability in Value	High	Moderate	Low
Decentralised	Moderate	Low	High
Smart	High	Low	High

Blockchain Technology

Platform Choice: BNB Smart Chain (BSC)

SG Digital Dollar (SGDD) is deployed on BNB Smart Chain (BSC), an EVM-compatible blockchain network. BNB Smart Chain is an innovative solution that brings programmability and interoperability to the BNB ecosystem, offering high throughput, low transaction fees, and fast block finality — making it one of the most widely adopted blockchains for DeFi and digital asset applications.

BNB Smart Chain relies on a system of validators with Proof of Staked Authority (PoSA) consensus that supports short block time and lower fees. The double-sign detection, malicious vote detection, and other slashing logic guarantee security, stability, and chain finality. BSC also supports EVM-compatible smart contracts and protocols, with native support for cross-chain interoperability.

Key features of BNB Smart Chain that make it ideal for SGDD include:

- **EVM-Compatible:** Supports all existing Ethereum tooling along with faster finality and cheaper transaction fees, ensuring seamless integration with the broader DeFi ecosystem.
- **Fast Finality:** Finalises the chain within two blocks in most cases, enabling near-instant transaction confirmations for SGDD transfers.
- **Low Transaction Fees:** Gas fees on BSC are measured in cents, making SGDD transfers highly cost-effective for everyday use and high-frequency trading.
- **Interoperable:** Comes with efficient native dual chain communication, optimised for scaling high-performance dApps that require a fast and smooth user experience.
- **Distributed with On-Chain Governance:** Proof of Staked Authority (PoSA) brings in decentralisation and community participation, with BNB serving as both the gas for smart contract execution and token for staking.

This makes BNB Smart Chain an ideal platform for a stablecoin intended for frequent use in DeFi and everyday transactions, as users can transfer SGDD with minimal fees and near-instant settlement. Furthermore, BSC's massive ecosystem of decentralised applications, exchanges, and wallets provides SGDD with immediate access to millions of active users across the Asia-Pacific region and globally.

BEP-20 Standard and Smart Contracts

SGDD conforms to the BEP-20 token standard, which is the prevailing standard for fungible tokens on BNB Smart Chain. BEP-20 is fully compatible with the ERC-20 standard on Ethereum, ensuring that SGDD can be easily integrated with existing wallets, exchanges, and

smart contracts without special modifications. The smart contract governing SGDD implements standard functions including:

- `mint()` and `burn()` — controlled by the issuer for supply management
- `totalSupply()` — returns the total token supply
- `balanceOf(address)` — gets the balance for a given address
- `transfer(address, amount)` — transfers tokens between accounts
- `approve(spender, amount)` — allows spender to withdraw a certain amount
- `transferFrom(from, to, amount)` — used in withdrawal workflows
- `allowance(owner, spender)` — returns the remaining allowance

New SGDD tokens are **minted** only when an equivalent amount of SGD is deposited into the reserve, and tokens are **burned** when SGDD is redeemed for the underlying SGD and removed from circulation. This mechanism maintains the 1:1 peg between the on-chain token supply and the off-chain Singapore Dollar reserves at all times.

The SGDD smart contract is designed with security and transparency in mind. All transactions occur on the public BNB Smart Chain blockchain, allowing anyone to verify transfers and balances transparently via BscScan. Ownership of SGDD lies directly with users via their private wallets — there is no need for a centralized intermediary to hold balances on users' behalf. This self-custody model means that as long as users safeguard their private keys, their SGDD holdings are secure and accessible at any time.

Additionally, the contract is planned to undergo thorough security audits by reputable third-party auditors to ensure there are no vulnerabilities. The SGDD contract will also utilise a multi-signature (multi-sig) administration design: critical functions (such as minting new tokens or changing contract parameters) require multiple authorised signatures to execute. This prevents any single actor from having unilateral control, reducing the risk of insider misuse or a single point of failure in the contract's governance.

Collateral and Compliance

1:1 SGD Reserves

SG Digital Dollar (SGDD) is a fully collateralised stablecoin, meaning every SGDD token in circulation is backed by an equivalent one Singapore Dollar held in reserve. For each SGDD token minted, one Singapore Dollar is deposited into a designated reserve account. Conversely, whenever a SGDD token is redeemed and burned, one Singapore Dollar is released from the reserve to honour that redemption.

This straightforward reserve model ensures that the total supply of SGDD will never exceed the actual SGD held, preserving a one-to-one peg at all times. Reserves are held in secure custodial accounts with regulated financial institutions (e.g. reputable banks or trust custodians), managed internally by the SGDD team under rigorous oversight. Funds in reserve are maintained in highly liquid, low-risk assets (primarily cash or cash equivalents) to ensure that redemption requests can be met promptly.

The entire reserve portfolio is 100% liquid, composed exclusively of cash and cash-equivalent assets. This approach ensures that every SGDD in circulation is fully backed by real, accessible funds, providing a fundamental layer of stability and trust. Users can thus trust that regardless of market conditions, each SGDD token remains redeemable for the Singapore Dollar it represents.

Transparency and Attestation

Transparency is a core principle of SGDD's approach to collateral management. To provide ongoing proof that reserves fully cover the circulating tokens, SGDD will publish monthly attestation reports from an independent accounting firm. In these reports, auditors will verify that the total SGD held in reserve accounts is at least equal to (or greater than) the total amount of SGDD tokens in circulation for the reporting period.

These attestations, performed in accordance with recognised standards, will be made publicly available, allowing the community and regulators to verify the solvency of the stablecoin. This practice aligns with emerging regulatory guidelines for stablecoin issuers globally. In addition to monthly reports, SGDD may provide near real-time transparency via an online proof-of-reserves dashboard accessible at sgdd.io. Such a dashboard could leverage blockchain oracles and API feeds from banks to display up-to-date reserve balances and SGDD token supply, offering users additional reassurance of full collateralisation at all times.

Regulatory Compliance (KYC/AML)

SGDD is committed to operating within all applicable legal and regulatory frameworks, both in Singapore and in other jurisdictions where SGDD may circulate. A strict **Know-Your-Customer (KYC)** and **Anti-Money Laundering (AML)** policy is enforced for participants directly interacting

with SGDD issuance and redemption processes. Users or institutions wishing to mint new SGDD (by depositing SGD) or redeem SGDD for SGD will be required to undergo identity verification and risk assessments in line with KYC/AML standards. This helps prevent illicit use of the stablecoin and protects the integrity of the ecosystem.

SGDD also works closely with exchange partners, wallets, and other platforms to ensure they implement proper KYC/AML procedures when offering SGDD to their users. We prioritise partnering with regulated and licensed entities to maintain a compliant environment for SGDD circulation. By embedding compliance from the ground up, SGDD aims to bridge the gap between traditional finance and crypto while adhering to the laws that govern financial services.

Governance and Oversight

The governance of SGDD's reserve and smart contract is designed to be robust and accountable. Internally, the project implements checks and balances such as multi-signature controls over reserve funds movements and token minting. This means that no single individual can unilaterally issue new tokens or access reserve funds without approval from other designated officers or trustees.

The SGDD team will establish clear operational procedures for how reserves are managed and how redemptions are handled, with oversight by compliance officers to ensure all actions are within policy and regulatory bounds. In the future, SGDD may form a governance board or advisory committee, potentially including external stakeholders or observers, to provide additional oversight of the stablecoin's operations and adherence to its stated collateralisation policy.

This governance structure, combined with transparent reporting, is intended to build and maintain public trust. Ultimately, the stability of SGDD rests on sound management of reserves and compliance, and these measures ensure that the stablecoin remains truly backed and trustworthy over time.

Use Cases

SG Digital Dollar (SGDD) is envisioned as a versatile stablecoin that can be utilised in a wide range of financial applications. Its design as a stable, blockchain-based SGD proxy makes it valuable in both cutting-edge DeFi scenarios and everyday economic activities. Below, we highlight key use cases in decentralised finance and general financial applications.

Decentralised Finance (DeFi) Applications

Lending and Borrowing

SGDD can be used on lending platforms as a base asset for loans. Users may collateralise other cryptocurrencies to borrow SGDD, or vice versa, enabling them to access liquidity without cashing out of their crypto positions. The stability of SGDD reduces the risk of liquidation due to price swings, making it an attractive collateral or loan asset for DeFi protocols. On money-market platforms and decentralised lending pools, SGDD can help facilitate predictable interest rates and safer leverage.

Liquidity Provision and Trading

As a SGD-pegged token, SGDD is ideal for providing liquidity in decentralised exchanges (DEXs) and automated market maker pools on BNB Smart Chain. Liquidity providers can pair SGDD with volatile assets (e.g. SGDD/BNB or SGDD/ETH pairs) to create pools that enable traders to swap in and out of volatility. Such pools benefit from the stability of one side (SGDD), reducing impermanent loss and offering a stable quote currency for traders.

Traders on DEXs such as PancakeSwap can use SGDD to quickly move into a Singapore Dollar position during times of market volatility. Moreover, SGDD can serve as a base currency for pricing and trading various tokens on the thriving BSC DEX ecosystem.

Yield Farming and Stablecoin Pools

In DeFi, many yield farming strategies involve stablecoins to minimise volatility. SGDD can participate in stablecoin-only pools or be staked in protocols that generate yield from market-making, lending, or other financial products. Its introduction creates more options for farmers and arbitrageurs, potentially leading to tighter peg stability and deeper liquidity across platforms. Additionally, protocols may offer incentives for early SGDD adopters — such as extra reward tokens for providing SGDD liquidity — to bootstrap its integration into the DeFi ecosystem.

Cross-Chain Transfers and Bridges

Although SGDD is initially deployed on BNB Smart Chain, the project can leverage cross-chain bridge solutions to make SGDD available on other blockchains (Ethereum mainnet, Layer-2 networks, or alternative chains like Polygon, Arbitrum, Base, etc.). By locking SGDD on one chain and minting an equivalent wrapped version on another, users will be able to use SGDD

across various platforms and applications. This interoperability is crucial for a stablecoin aiming to serve as a widespread medium of exchange in the multi-chain world of DeFi.

General Financial Applications

Remittances and Cross-Border Payments

SGDD offers a fast and cost-effective channel for remittances and cross-border payments. Individuals can convert local currency to SGDD and send it globally within minutes on the blockchain, where the recipient can either hold it as SGD or convert it to their local currency. Compared to traditional remittance services that are often slow and charge high fees, transferring SGDD via BNB Smart Chain costs only fractions of a cent in transaction fees and arrives almost instantly.

This is particularly beneficial for the significant cross-border trade and remittance flows between Singapore, Indonesia, Malaysia, the Philippines, and other ASEAN nations. The stability of SGDD means recipients are not exposed to exchange rate volatility while the transfer is in progress.

Stable Unit of Account and Medium of Exchange

With its value anchored to the Singapore Dollar, SGDD can function as a stable unit of account in various economic activities. Merchants can price goods and services in SGDD without constantly adjusting for currency fluctuations, knowing that 1 SGDD is equivalent to 1 SGD in value. SGDD can be used for everyday purchases via crypto payment processors or wallet apps that support BNB Smart Chain assets. Whether it's e-commerce transactions, salary payments in crypto, or peer-to-peer transfers, SGDD provides the certainty of fiat valuation combined with the speed of digital currency.

Treasury Management and Savings

Institutions and individuals who hold cryptocurrencies can use SGDD as a safe haven asset during market turbulence. Crypto investors might convert part of their holdings to SGDD to de-risk their portfolios without moving funds off-chain or into bank accounts. Similarly, blockchain projects or DAO treasuries may keep a portion of their capital in SGDD to ensure stability and meet obligations in a stable currency.

For users in jurisdictions with unstable local currencies, holding savings in SGDD (accessible via a digital wallet) can be a way to protect wealth in one of Asia's strongest currencies while still having it readily available for use or conversion when needed.

Crypto-Assets Trading

A primary use case for SGDD is to facilitate crypto-asset conversion that is both seamless and efficient. Traders in Singapore and the ASEAN region now have the option to convert their volatile crypto holdings into a stable token (SGDD) that is fully backed by fiat Singapore Dollars.

With a fixed exchange rate, SGDD provides users with a stable digital currency to convert and park their assets, especially useful in times of market volatility or uncertainty.

Financial Inclusion

By operating on a decentralised network and being accessible through just a mobile phone or computer, SGDD can help bring financial services to underbanked populations. Anyone with an internet connection can hold and transfer SGDD without needing a traditional bank account. This opens opportunities in regions across ASEAN where banking infrastructure is lacking but mobile connectivity is high. SGDD can enable people to store value securely and transact globally, fostering greater financial inclusion.

Business Model

Reserve Management

The financial foundation of the SGDD stablecoin is built upon a conservative and transparent investment strategy. The entire reserve portfolio is 100% liquid, composed exclusively of cash and cash-equivalent assets. This approach ensures that every SGDD in circulation is fully backed by real, accessible funds, providing a fundamental layer of stability and trust.

Reserve assets are selected based on a stringent low-risk framework. A cornerstone of this model is our commitment to regulatory integrity; every asset held in the reserve is compliant with applicable regulations, ensuring complete compliance and providing verifiable proof of our commitment to security and legitimacy.

SGDD Earn Programme

The SGDD Earn programme is a strategic partnership initiative designed for mutual growth. Through this programme, SGDD enters into profit-sharing agreements with select partners, distributing a portion of the returns generated from our secure and liquid asset portfolio.

This collaboration is more than a simple financial arrangement. In return for a share of the profits, our partners integrate SGDD directly into their own business platforms and services. This integration is crucial as it actively expands the SGDD ecosystem by creating tangible, real-world use cases for the stablecoin. By increasing its utility and driving adoption within diverse platforms, these partnerships enhance the intrinsic value and network effect of SGDD, transforming it from a simple stablecoin into an essential component of a growing digital economy.

Ownership of SGDD

SGDD, like any other crypto asset, is fully owned by its users through their own private keys. This means that users have complete control over their SGDD, and no one else can access it without their permission. SGDD is also always redeemable 1:1 for Singapore Dollars through the SGDD project.

Benefits and Trade-Offs

Benefits

- **Price Stability:** The primary benefit of SGDD is its stable value. Each SGDD token is pegged to 1 Singapore Dollar, insulating holders from the wild price swings of typical cryptocurrencies. This stability enables planning and predictable transactions, which is crucial for both individuals and businesses. A stablecoin like SGDD combines the trust in one of Asia's strongest currencies (SGD) with the technological advantages of crypto.
- **Transparency:** SGDD maintains a high degree of transparency in its operations. All SGDD transactions are recorded on the public BNB Smart Chain blockchain and can be viewed in real time via BscScan. The project's commitment to monthly audited attestations of reserves means the backing of SGDD is regularly verified by independent third parties. Plans for on-chain proof-of-reserve monitoring will further enhance transparency.
- **Compatibility and Integrations:** Being a BEP-20 token on BNB Smart Chain, SGDD is inherently interoperable with the vast BSC ecosystem of crypto applications. Wallet support is broad — any wallet that supports BNB Smart Chain (such as MetaMask, Trust Wallet, or SafePal) can hold and transfer SGDD without special configuration. Smart contract integrations are straightforward, enabling SGDD to be added to DEXs like PancakeSwap, lending platforms like Venus Protocol, payment processors, and other dApps with minimal effort.
- **Security and Decentralisation:** SGDD leverages the security of BNB Smart Chain's Proof of Staked Authority (PoSA) consensus mechanism to protect users' assets. Transactions are secured by the network's validator set with built-in slashing mechanisms, making unauthorized transactions or counterfeiting virtually impossible. Users hold their SGDD in self-custody, eliminating many risks associated with centralized custodians.
- **Ecosystem Innovation:** SGDD differentiates itself by pursuing innovative features that go beyond a basic stablecoin, including an on-chain proof-of-reserves dashboard, native DeFi tools and integrations optimised for SGDD on BSC, and incentive programmes for ecosystem partners such as liquidity mining rewards, referral bonuses, and reduced fees for exchanges that list SGDD pairs.

Trade-Offs and Considerations

- **Centralised Reserve Trust:** By design, SGDD relies on off-chain reserves held by a central issuer. Users must trust that the SGD funds are securely held and managed, and that the issuer will honour redemptions. SGDD mitigates this risk through transparency (audits, reporting) and regulatory compliance, but users still rely on the integrity of the issuing company.

- **Regulatory Compliance vs. Permissionless Use:** Because SGDD is committed to KYC/AML compliance, certain uses may be restricted or monitored. Day-to-day transactions in SGDD are peer-to-peer and pseudonymous, but the on/off ramps to fiat will have oversight. This trade-off is made to ensure legality and long-term viability.
- **Peg Maintenance and Monetary Policy:** SGDD's simple monetary model (mint against deposits, burn against withdrawals) means the supply is directly tied to demand. If SGDD's market price drifts from S\$1, traders are expected to arbitrage it back by redeeming or buying from the issuer at 1:1. SGDD will maintain strong reserve practices and open communication to ensure confidence remains high.
- **Opportunity Cost and No Yield by Default:** Holding SGDD is equivalent to holding SGD cash — it does not inherently earn interest or yield. However, users who seek yield can deploy their SGDD in DeFi protocols on BSC to earn returns, and the project itself may explore partnerships to enable safe yield options.
- **Network Risks:** While BNB Smart Chain is a mature and widely adopted network, it may still encounter congestion during periods of extremely high network activity. In some cases, this can lead to increased gas fees for users and longer wait times for transactions to be confirmed. Nevertheless, this is a risk inherent in any blockchain or crypto assets project.

Security

Security of SGDD Tokens

The SGDD project takes security very seriously and will conduct smart contract audits before launch. We want to ensure that our smart contract is flawless and that our users' funds are safe. We will be working with reputable auditing firms to ensure that our smart contract is secure and meets industry standards. The SGDD smart contract audit process will be transparent, with results published on sgdd.io.

Audit of SGDD Reserves

We understand that transparency is paramount for our project. We are committed to providing our users with complete and accurate information about our reserves. We are relying on an attestation partner to provide proof of reserves service on a monthly basis, which can be checked directly on our website at sgdd.io. This allows our users to verify that SGDD is always backed 1:1 by cash and cash equivalent assets at all times.

Roadmap

SG Digital Dollar (SGDD) has a clear development roadmap that outlines the project's progression from concept to a widely adopted stablecoin. Each phase focuses on building confidence, expanding utility, and ensuring the system's security and compliance.

- 1. Phase 1: Development and Internal Testing** – The initial phase focuses on core development, including designing the SGDD smart contract and related backend systems for reserve management. The smart contract implements BEP-20 standard functions along with minting/burning logic and multi-sig controls. Once written, the contract is deployed on the BSC testnet for rigorous internal testing. Simultaneously, operational procedures for managing SGD reserves and processing KYC/AML checks are drafted and tested. By the end of Phase 1, SGDD will have a functioning prototype and a playbook for issuance/redemption.
- 2. Phase 2: Security Audit and Compliance Setup** – Phase 2 centres on validation and compliance before public launch. The SGDD smart contract will undergo one or multiple independent security audits by reputable auditing firms. In parallel, SGDD will finalise partnerships with financial institutions for holding SGD reserves, and establish required legal entities. Compliance programmes are formally implemented. By the end of Phase 2, SGDD will have an audited, secure contract deployed on BSC mainnet.
- 3. Phase 3: Pilot Launch (Initial Distribution)** – SGDD is introduced to a limited audience under a pilot programme. A pilot launch may involve releasing SGDD to a closed group of users or through a partnered exchange or DeFi platform on BSC. During this phase, core minting and redemption systems go live at controlled scale. Early adopters provide feedback, and the team closely monitors peg performance, redemption processes, and operational efficiency.
- 4. Phase 4: Public Launch and Exchange Listings** – After a successful pilot, SGDD moves into full public launch. SGDD tokens become openly available for minting and trading. The project will list SGDD on major cryptocurrency exchanges, starting with Singapore and Indonesian exchanges and expanding to global platforms. SGDD will also be listed on BSC-native DEXs such as PancakeSwap. Marketing and educational campaigns accompany the launch. The on-chain proof-of-reserve dashboard is activated and the first monthly attestation report is published.
- 5. Phase 5: DeFi Integration and Ecosystem Expansion** – Focus shifts to driving deeper utility and integration across the BSC ecosystem and beyond. SGDD will be actively integrated into lending protocols (such as Venus), DEXs, payment gateways, savings dApps, and more. Cross-chain bridges will propagate SGDD to other blockchain ecosystems (Ethereum mainnet, Layer-2 networks, and other chains). The project will explore a dedicated mobile wallet app, integration into existing wallet apps like Trust Wallet, and potential governance mechanisms for community involvement.

- 6. Phase 6: Ongoing Growth and Innovation** – Beyond initial milestones, SGDD is committed to continuous improvement. This includes researching CBDC interoperability with MAS's Project Orchid or similar initiatives, exploring yield-bearing versions of SGDD (if regulations permit), maintaining active participation in industry groups and standards bodies, and adapting to the evolving digital asset landscape.

Team

Singapore Digital Dollar (SGDD) is working with the best experience and expertise across the industry.

Fandy Label Honggono — CEO

Before establishing the stablecoin ecosystem, Fandy was leading the business development team at Nanovest. As a web3 enthusiast, Fandy is passionate about using blockchain technology to improve the efficiency and transparency of the financial system. He has led several successful Web3 projects, including IDDR (ID Digital Rupiah) and ASDD (ASDigital Dollar), making SGDD professionally managed and developed under expert leadership.

Liem Yuliana — Finance Advisor

10 years of experience as Finance head in several leading industries, including leading the Finance team at Sinarmas Mining Group.

Willyanto Wijaya Sulaiman — Technical Advisor

Web3 and Blockchain enthusiast who launched one of the biggest crypto projects in Indonesia, Nanobyte.

Conclusion

SG Digital Dollar (SGDD) represents a significant step in the evolution of digital currency by marrying the trust and stability of the Singapore Dollar with the innovation of blockchain technology. As a fully backed 1:1 SGD stablecoin operating on BNB Smart Chain, SGDD offers users a decentralised yet reliable instrument for storing and transferring value.

Throughout this whitepaper, we have outlined how SGDD is built on solid technical foundations (leveraging BEP-20 smart contracts and the security of BNB Smart Chain’s PoSA consensus), how it is underpinned by transparent and robust reserve management, and how it adheres to strict compliance standards to ensure longevity and public trust. We have also explored the multitude of use cases that SGDD unlocks — from powering DeFi applications like lending, trading, and yield farming, to facilitating everyday financial needs such as remittances and payments with unprecedented ease and speed.

The benefits of SGDD — stability, transparency, compatibility, and security — position it as a catalyst for broader blockchain adoption in both the crypto-savvy community and among mainstream users who require a stable monetary unit denominated in Singapore Dollars. By addressing the key trade-offs and committing to continuous improvement, the SGDD project shows a clear path towards a stablecoin that can be both innovative and compliant.

In conclusion, SG Digital Dollar (SGDD) aims to provide a decentralised, compliant, and stable digital currency that empowers users across the globe. Whether it’s a trader seeking refuge from volatility, a business aiming to cut cross-border payment costs, or an everyday user seeking financial stability in one of Asia’s most trusted currencies, SGDD is built to serve as a trustworthy bridge to a new era of digital finance. With its foundation in sound technology and governance, SGDD strives to become more than just a stablecoin — it aspires to be an essential building block of a more open and inclusive financial system.

Official Websites and Resources

Resource	URL
Main Website	https://sgdd.io / https://sgdd.finance / https://sgdd.network
Social Media - X	xxx
Community Channel - Telegram	xxx

Disclaimer

The following document provides information about the SGDD stablecoin. This document is intended for informational and regulatory purposes only. If you received this document by mistake, please proceed with its deletion and inform us so that we can ensure such a mistake does not recur in the future.

The stablecoin project involves the use of complex technologies and algorithms, and so the information provided in this document may change from time to time. Any future versions and updates will be published on our website at <https://sgdd.io>.

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