Agora Blue Ltd

Management Report on Agora Dollar and Reserve Assets

Unaudited

August 31, 2024

MANAGEMENT REPORT ON AGORA DOLLAR AND RESERVE ASSETS

Agora Blue Ltd (the "Company") is responsible for the completeness, accuracy, and validity of the Management Report on Agora Dollar ("AUSD") and Reserve Assets as of August 31, 2024 (hereafter the "Report Date"). The management of the Company asserts that the Fair Value of Reserve Assets is greater than or equal to the supply of AUSD in circulation and hereby makes the following assertions as of:

Report Date	**August 31, 2024**
AUSD in Circulation	**57,962,878.55**
Total Fair Value of Reserve Assets (as defined in the noted below)	**$ 58,270,232.39**

The Fair Value of Reserve Assets is defined as the total balance of U.S. dollar-denominated assets held as of the Report Date in the Agora Reserve Fund and in segregated accounts maintained by regulated financial institutions on behalf of AUSD holders. The Company's Total Fair Value of Reserve Assets, which are greater than or equal to the supply of AUSD, are comprised of the following:

Total U.S. Treasury Bills & U.S. Government Guaranteed Debt Instruments Held Pursuant to Overnight Reverse Repurchase Agreements	$ 57,422,294.33
Total U.S. Dollars Held	$ 847,938.06
Total Fair Value of Reserve Assets	**$ 58,270,232.39**

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NOTES

1. The supply of AUSD as denoted under contract 0x00000000eFE302BEAA2b3e6e1b18d08D69a9012a on the Ethereum network and the Avalanche network at the Report Date is 35,230,848.42 and 22,732,030.13 respectively.

2. This Management Report on Agora Dollar and Reserve Assets refers to the accounts held by the Company in U.S. insured depository institutions where cash is held and debt instruments that are expressly guaranteed by the full faith and credit of the United States Government. The Fair Value of Reserve Assets is greater than or equal to $57,962,878.55 at the Report Date.

3. This Management Report on Agora Dollar and Reserve Assets refers to the Company's holdings as of the Report Date which includes the Total Fair Value of the Company's asset holdings as reported above.

4. The AUSD supply does not exceed the balance of the Reserve Assets reported above.

Joseph McGrady

Joseph McGrady, Chief Operating Officer

Agora Blue Ltd