



OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

For Immediate Release

OxPay appoints payment industry veteran, Mr Chin Mun Chung, as COO of OxPay SG to drive domestic business growth

- With 24 years of experience at Singapore's leading bill payment company, AXS Pte Ltd, Mr. Chin has been appointed to lead the overall strategic direction, development, and operations of OxPay SG.
- Leveraging Mr. Chin's industry insights and the Group's established payment platform backed by an MAS-approved licence to provide five categories of payment services, OxPay is well positioned to refine its strategy to pursue financial recovery and long-term growth.

SINGAPORE, 13 May 2025 – OxPay Financial Limited (SGX: TVV) ("OxPay" or the "Company", and together with its subsidiaries, the "Group") is pleased to announce the appointment of Mr. Chin Mun Chung ("**Mr. Chin**") as Chief Operating Officer ("**COO**") of OxPay SG Pte. Ltd. ("**OxPay SG**"), a wholly-owned subsidiary of the Company, and as an Executive Officer of the Group.

Mr. Chin has over 28 years of experience in Singapore's technology and payments industry. He most recently served as Chief Executive Officer ("**CEO**"), AXS Services of AXS Pte Ltd ("**AXS**"), following 12 years as the company's Assistant Chief Executive Officer and Chief Business Officer. During his tenure in AXS, he demonstrated strong leadership in navigating the evolving fintech landscape and played an important role in driving the organisation's growth and operations. Mr Chin's past experience also includes roles at National Computer Systems Pte Ltd and Standard Chartered Bank.

Mr. Chin's appointment as Director and CEO of OxPay SG is pending the approval of the Monetary Authority of Singapore ("**MAS**"). Upon approval, Mr. Chin will continue to be responsible for the overall strategic direction, development, and operations of OxPay SG. He will also lead efforts to strengthen OxPay's business fundamentals, enhance operational execution and set a clear path toward long-term sustainable growth.



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Mr. Shawn Ching Wei Hung, Non-Executive Non-Independent Deputy Chairman of OxPay, remarked, **“We are pleased to welcome Mr Chin Mun Chung onboard. We believe his expertise and leadership will support the Group’s ongoing efforts to improve operational performance and reposition OxPay for future growth.**

As the digital payments landscape continues to evolve across regional markets, the Group remains confident in its ability to capture emerging market opportunities and navigate recent business difficulties with agility. We are proactively working to diversify our service portfolio to meet evolving customer demand and capitalise on niche markets to mitigate direct competition with larger players. These efforts aim to drive sustainable growth, delivering long-term value to our shareholders.”

#End#

About OxPay

OxPay is principally engaged in providing merchant payment services and digital commerce enabling services, offering online-to-offline (“**O2O**”) solutions through a fully integrated platform focusing on servicing merchants in the retail, transportation, and food and beverage industries. Its end-to-end payment platform offers comprehensive solutions for merchants, ranging from hardware and software to data analytics and other technology-driven value-added services tailored to specific industries. Its solutions cater to merchants with both online and offline presences, provided through a unified platform for digitalising engagement across all channels. OxPay operates in four geographical markets - Singapore, Malaysia, Indonesia, and Thailand.

For more information, please visit us at <http://OxPayfinancial.com/>

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*This press release has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

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The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.