OXPAY FINANCIAL LIMITED
(Formerly known as MC Payment Limited)
(Company Registration Number: 200407031R)
(Incorporated in the Republic of Singapore)

IMMEDIATE TERMINATION OF KOH BENG KIOK ANTHONY AND MADELINE SAM CHOY MENG

The board of directors (the "**Board**") of OxPay Financial Limited (the "**Company**") refers to the following announcements made by the Company:

(a) The Company's announcement on 1 July 2021 that Mr Koh Beng Kiok Anthony ("**Mr Koh**") had tendered his resignation as an Executive Director ("**ED**") and Chief Executive Officer ("**CEO**") of the Company on 30 June 2021 with immediate effect, and that Mr Koh ceased to be an ED of the Company on 30 June 2021 and will remain with the Company and its subsidiaries ("**Group**") until his last day of service on 30 December 2021 (serving a 6-month notice period pursuant to his service agreement entered into with the Company) to ensure a smooth transition and complete handover of his duties as the CEO.

(b) The Company's announcement on 2 July 2021 that Ms Madeline Sam Choy Meng ("**Ms Sam**") had tendered her resignation as the Group Chief Financial Officer ("**CFO**") on 1 July 2021 with immediate effect, and that Ms Sam will serve the requisite 6-month notice period (i.e. ending on 31 December 2021) as the Group CFO and will ensure a smooth transition and complete handover of her duties.

The Board wishes to announce the following:

(a) On 1 December 2021, the Company terminated Mr Koh's employment as CEO with immediate effect, and his last day of service is 1 December 2021.

(b) On 1 December 2021, the Company terminated Ms Sam's employment as Group CFO with immediate effect, and her last day of service is 1 December 2021.

Following the resignations of Mr Koh and Ms Sam, Mr Tan Chee Keong ("**Mr Tan**") was appointed as Managing Director ("**MD**") of the Company on 28 July 2021 and Mr Ng Kok Peng ("**Mr Ng**") was appointed as CFO of the Company on 19 August 2021. Mr Tan (in his capacity as MD) and Mr Ng (in his capacity as CFO) have since taken on the duties of CEO and CFO respectively, and the termination will not affect the continued operations of the Company.

By Order of the Board

Tan Chee Keong
Managing Director
1 December 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.