



OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

For Immediate Release

OxPay Partners ShopeePay to Integrate Digital Payment Option On Its Platform

- OxPay to offer ShopeePay as payment option for merchants in Singapore, Malaysia and Thailand
- OxPay has started technical integration with ShopeePay and expects to complete the process by year-end

SINGAPORE, November 09, 2021 – OxPay Financial Limited (SGX: TVV) (“OxPay” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that it has partnered with ShopeePay which allows for the use of the digital wallet as a payment option for its merchants in Singapore, Malaysia and Thailand. The service is expected to be rolled out by the end of 2021, barring any unforeseen circumstances.

OxPay has begun the technical integration with ShopeePay, and aims to complete the process by the end of 2021.

ShopeePay is an integrated mobile wallet that offers users easy access to digital payment services. ShopeePay is part of SeaMoney, the digital financial services arm of Sea Limited. ShopeePay enables a seamless shopping experience by allowing users to make online payments on Shopee, top-up their wallets, as well as transfer and withdraw funds. It also empowers businesses and helps them capture new opportunities.

With digital payments in ASEAN expected to triple to US\$1.5 trillion (S\$2 trillion) by 2030¹, the Group believes it is well-placed to benefit from this burgeoning market opportunity, given its

¹Data extracted from article published by The Business Times on 16 October 2020 (and updated on 26 October 2020) titled “Digital payments in Asean to triple to US\$1.5t by 2030: report”: <https://www.businesstimes.com.sg/asean-business/digital-payments-in-asean-to-triple-to-us15t-by-2030-report#:~:text=DIGITAL%20payments%20in%20Asean%20are,Global%20Research%20Asean%20Next%20report>

²Data obtained from Capgemini’s World Payments 2020 report: <https://worldpaymentsreport.com/>



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established infrastructure and expanding geographical footprint. Asia also leads the growth in non-cash transactions globally, registering a five-year CAGR of 24% to US\$244 billion in 2019, driven by its soaring Internet economy².

Mr Henry Tan, Managing Director of OxPay, said: ***“We are pleased to unveil this partnership with ShopeePay, which will provide greater ease and convenience to our users. With the COVID-19 pandemic accelerating the shift away from cash towards digital or online payments both in Singapore and the region, offering ShopeePay as another payment option on our platform allows us to capitalise on this significant and growing market opportunity.”***

OxPay is focused on servicing merchants in the retail, transportation and food and beverage industries. Its wholly-owned subsidiary, MC Pay Pte. Ltd., which was established in 2005, holds a major payment institution licence in Singapore, and is regulated by the Monetary Authority of Singapore under the Payment Services Act 2019.

OxPay's Merchant Payment Services segment provides payment processing services through its unified platform and smart software, which can be installed onto or integrated with any smart devices (including mobile phones, tablets, and smart point-of-sale terminals) for merchants with physical stores or integrated into online merchants' websites and applications. OxPay's second business segment, Digital Commerce Enabling Solutions, provides ancillary services, such as the sale and lease of smart point-of-sale terminals, as well as both proprietary and licensed software-as-a-service which can be white-labelled. This segment also develops bespoke software solutions for its merchants.

Currently, OxPay has presence in four countries - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player.

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About OxPay

OxPay (formerly known as MC Payment Limited) is principally engaged in the provision of merchant payment services and digital commerce enabling services, offering online-to-offline (O2O) solutions through a fully integrated platform with a focus 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 on-line and off-line presences, provided through a unified platform digitalising engagements across all channels. OxPay currently has presence in four geographical markets - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player.

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

About ShopeePay

ShopeePay is an integrated mobile wallet that offers users easy access to digital payment services. Launched in the Philippines in 2019, ShopeePay enables a seamless shopping experience by allowing users to make online payments on Shopee, top-up their wallets, and transfer and withdraw funds.

ShopeePay makes it easier to shop and do business. It provides users with a convenient, secure, and rewarding payment option; it empowers businesses and helps them capture new opportunities.

ShopeePay is part of SeaMoney, the digital financial services arm of Sea Group. A leading digital payments and financial services provider in Southeast Asia, SeaMoney's mission is to better the lives of individuals and businesses in the region with financial services through technology.

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This press release 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 Catalyst.



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

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