OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)
(Incorporated in the Republic of Singapore)

UPDATE ON PROPOSED ACQUISITION OF EQUITY INTEREST IN APPSPOS PTE. LTD. AND APPSPOS DEVELOPMENT LIMITED

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*Unless otherwise defined, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Company's announcement dated 1 March 2022 in relation to the proposed acquisition of up to 20% interest in the equity of AppsPOS Pte. Ltd. and its affiliated company in Hong Kong, AppsPOS Development Limited (the "**Proposed Acquisition**").*

The board of directors (the "**Board**") of OxPay Financial Limited (the "**Company**") wishes to inform that the parties have been unable to agree on the terms of the definitive agreements for the Proposed Acquisition and no longer desire to pursue negotiations for the Proposed Acquisition. The Company will continue to explore opportunities to expand its business through acquisitions, joint ventures and strategic alliances with parties whose businesses are synergistic with its business.

Shareholders and holders of the Company's securities and potential investors are advised to exercise caution when dealing in the listed securities of the Company. They should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt or have any questions on dealing with the listed securities of the Company.

By Order of the Board

Tan Chee Keong
Managing Director
17 August 2022

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*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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.