

CORPORATE PRESENTATION

Jan 2026

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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.

Growing OxPay as a trusted integrated partner for **digital + crypto** payments in Asia

Oxpay Overview Today

SGX-listed integrated payment solutions provider in Southeast Asia

An licensed B2B payment solutions provider in Singapore, Thailand, Malaysia, and Indonesia

- Domestic Money Transfer Services
- Cross-Border Money Transfer Services
- Merchant Acquisition Services

- Providing Payment Solutions

- Merchant Acquiring Services License

- Minority share in PT iForte Payment Infrastructure

Proven track record in SE Asia

9M'25 Processing Volume[3]

S$741 million

+9.7% YoY

Active Merchants[1]

1,089

+12.3% YoY

9M'25 Revenue

$3.4m

+ 21% YoY

9M'25 Profit Margin

54%

-13 ppts YoY [2]

Strong capital support from substantial shareholders

Gross Capital Raised in 2025

S$2.0 million + **S$0.4 million** = **S$2.4 million**

Convertible Loan Facility | *Share Placement* | *Gross Proceeds*

1. Active merchants refer to merchants that have completed at least one transaction within the past 12 months
2. Ppts = percentage points
3. From Singapore and Malaysia subsidiaries contributions. Contributions from the Thailand subsidiary are immaterial.

Our Integrated Payment Solutions For Merchants

Focuses on growing wallet share per customer to increase processing volume

End user	*OxPay's digital payment platform*	*Applications*	*Merchant analytics dashboard*

Merchant

Sales

One-stop solution for all payment methods

Major Credit Cards

Alternative Payment Solutions

Online



End-to-end online payment tools, from APIs to no-code options

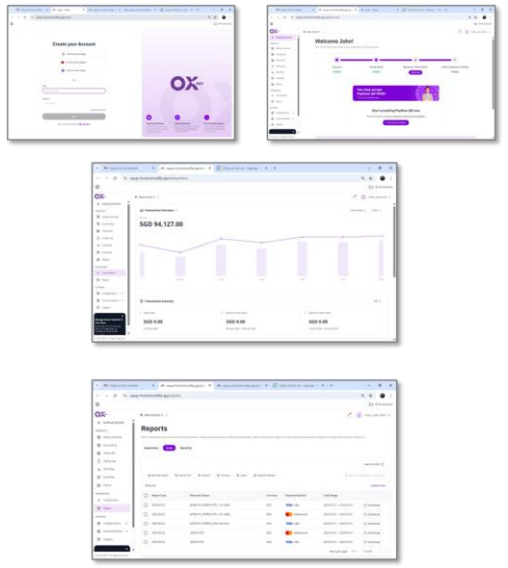
Retail



Physical terminal



SoftPOS and APM solutions designed for merchants that require mobility



Integrated Merchant Dashboard

9M2025 Financial Performance

Sequential improvement in revenue in 9M2025

Revenue	SGD 3.4 million	▲ 21% YoY
Gross Margin	54%	▼ 13 ppts
Net Loss	SGD 2.1 million	▲ 7% YoY
Cash & Cash Equivalents #	SGD 5.0 million	

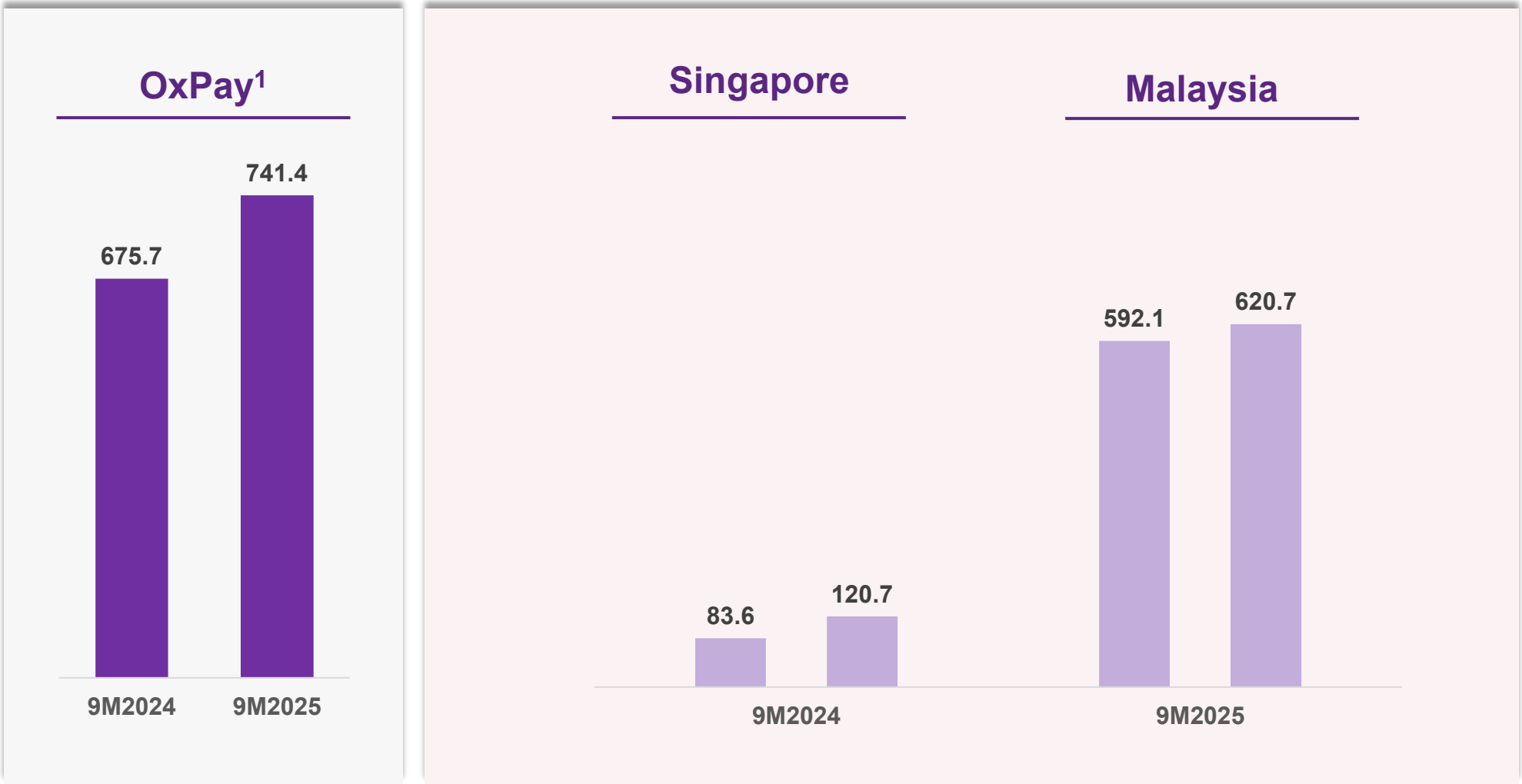
Revenue growth was mainly attributable to higher sales from the digital commerce enabling solutions (DCES) business segment in Malaysia. However, higher DCES revenue in Malaysia, which carried a lower profit margin, led to a contraction in gross margin.

As at 30 September 2025, included in the cash and cash equivalents is an amount of S$3.6 million which has been earmarked for settlement of merchant funding

9M2025 Operational Performance – Processing Volume

Growth in total process volume across Singapore and Malaysia

Total Processing Volume (S$'mln)



1. Contributions from the Thailand subsidiary are immaterial.

Launch Of A Phased Plan To Build On Recovery Momentum

Aims to **strengthen** OxPay's B2B product portfolio while **expanding** into the broader B2C market

OxPay is a licensed B2B payment platform today

Unlocking the full commercial value of OxPay's core Merchant Payment Services

- Able to accept all payment methods
- Business portfolio upgrading
- Launching instant merchant sign-up to streamline onboarding and reinforce competitive edge in niche markets
- Increase in TPV by 9.1% YoY to $741 million (9M FY2025)

Recovery momentum driven by focus and execution

- Internally, focusing on talent development, regulatory compliance, enhancing tech capabilities, and prudent cost management
- Externally, deepening engagement with business partners to improve reliability and better understand their needs

Strong confidence and trust from substantial shareholders

- S$2.4 million new capital raised in 2025 from a convertible loan facility and share placement

Growing momentum across B2B and B2C

Scaling total processing volume via B2B product expansion and B2C market penetration



Launching crypto payment service in Bhutan with expansion plan to South Asia



Accelerating merchant acquiring business in Thailand



Launching B2C payments platform targeting at end-consumers

Advancing Growth Strategies

Building a one-stop payment solutions platform for fiat and crypto settlement

1) Crypto Payment Services | **2) Expansion in Thailand** | **3) B2C Payment Platform**

Riding on crypto adoption tailwinds in Asia

~14.5% CAGR[1]

Projected growth in **global crypto market size** (2026-2033)

US$46T[2]

Unadjusted stablecoin transaction volume, last 12-month

Higher than Paypal (US$1.7T) and Visa (US$16T)

US$300B[3]

South Asia crypto transaction volume (Jan – Jul 2025)

+ 80% YoY

OxPay's initiatives

Obtained IPA for a Financial Service License in Bhutan to provide crypto payment services

Growth Phase 1 – Launch a crypto-enabled B2B payment platform
- Enable cryptocurrency and stablecoin acceptance for payments
- Enable blockchain-based cross-border transfers

Growth Phase 2 – Geographical expansion to South Asia

Growth Phase 3 – Support over-the-counter crypto trading

OxPay expects to take an average of 1% margin on crypto/stablecoin-related transactions

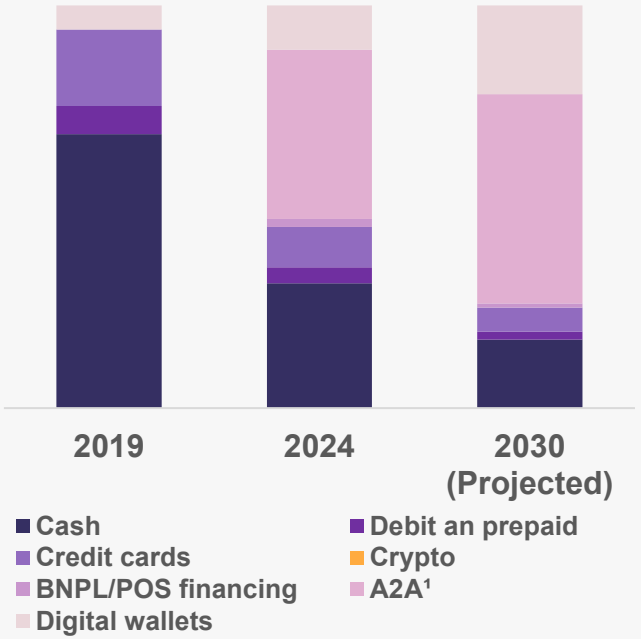
Source: Grand View Research, a16z crypto, TRM Labs

Advancing Growth Strategies

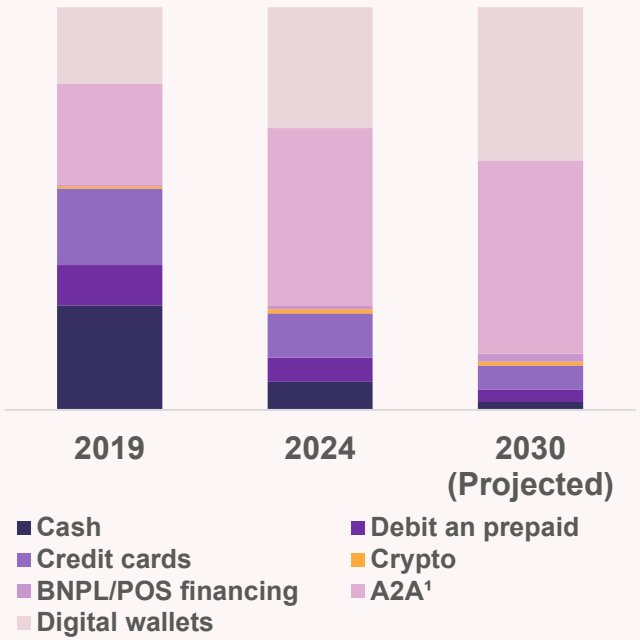
Tapping on **Thailand**'s growing demand for digital payment solutions to boost total processing volume

1) Crypto Payment Services | **2) Expansion in Thailand** | **3) B2C Payment Platform**

Share of POS[2] transaction value (%)



Share of E-com[3] transaction value (%)



OxPay's Thailand Business Growth Plan

Existing Payment Gateway License

To re-activate direct acquisition activities in early 2026

▼

Aim to boost total processing volume in Thailand

E-wallet Processing License

To apply for e-wallet processing license for complete payment solution to merchant

▲

E-wallet transaction accounts for >40% of POS and online transaction

1. A2A: Account to account
2. POS: Point of sale
3. E-com: E-commerce

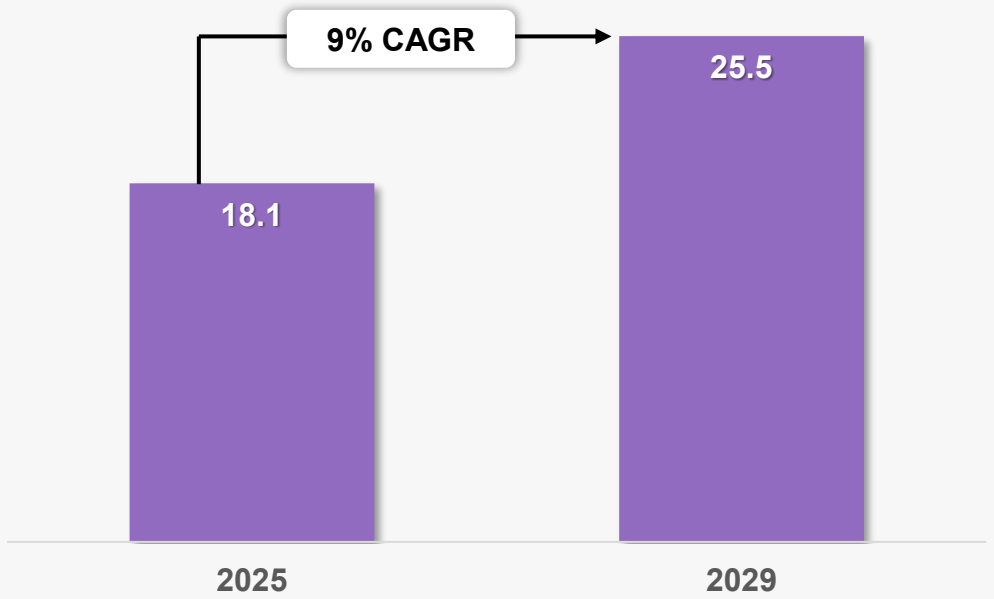
Source: Fintech Thailand

Advancing Growth Strategies

Leveraging core competencies to build a one-stop **B2C** consumer payment platform to grow total processing volume

1) Crypto Payment Services | **2) Expansion in Thailand** | **3) B2C Payment Platform**

Singapore B2C Ecommerce Market 2025 – 2029[1] (USD' Billion)



OxPay To Deliver B2C Payment Solutions Via MOBILE APP

Payment Types	Features
Bill Payments	Recurring transaction-based income, low churn
Prepaid & Top-Up Transactions	High frequency, low ticket size, transaction-based income
Overseas / Cross-border Payments	Relatively high-margin, transaction-based income
Embedded Financing	Recurring platform fee from partnerships with Fis, commission fees from cross-selling opportunities, revenue sharing income

Source: Research and Markets

1. This reflects only the digital commerce segment of consumer payments and does not include offline or non-e-commerce payment flows.

Strengthened The Core Management Team

In 2025, the Group has recruited experienced professionals in the payment space, aiming to support the planned new ventures as well as enhance cross-subsidiary collaborations



Chief Risk and Compliance Officer



Mr. Chin Mun Chung
Executive Director and Chief Executive Officer



A Team of Professionals with an average 10 years of payment industry experience

- **> 20 year of experience** in Singapore financial institution space including Great Eastern and AXS
- Deep experience with regulators in the region

- **> 28 years of experience** in Singapore's technology and payment industry
- **Former CEO** of AXS Services, AXS Pte Ltd, a **leading B2C payment platform** in Singapore
- Launched and scaled **an omni-channel payment platform that exceeds $18b TPV per annum**

- Seasoned leadership team across Sales, Business Development, Technology, Product and Operations
- Strong and proven execution capability across commercial growth, platform development and day-to-day operations

THANK YOU!



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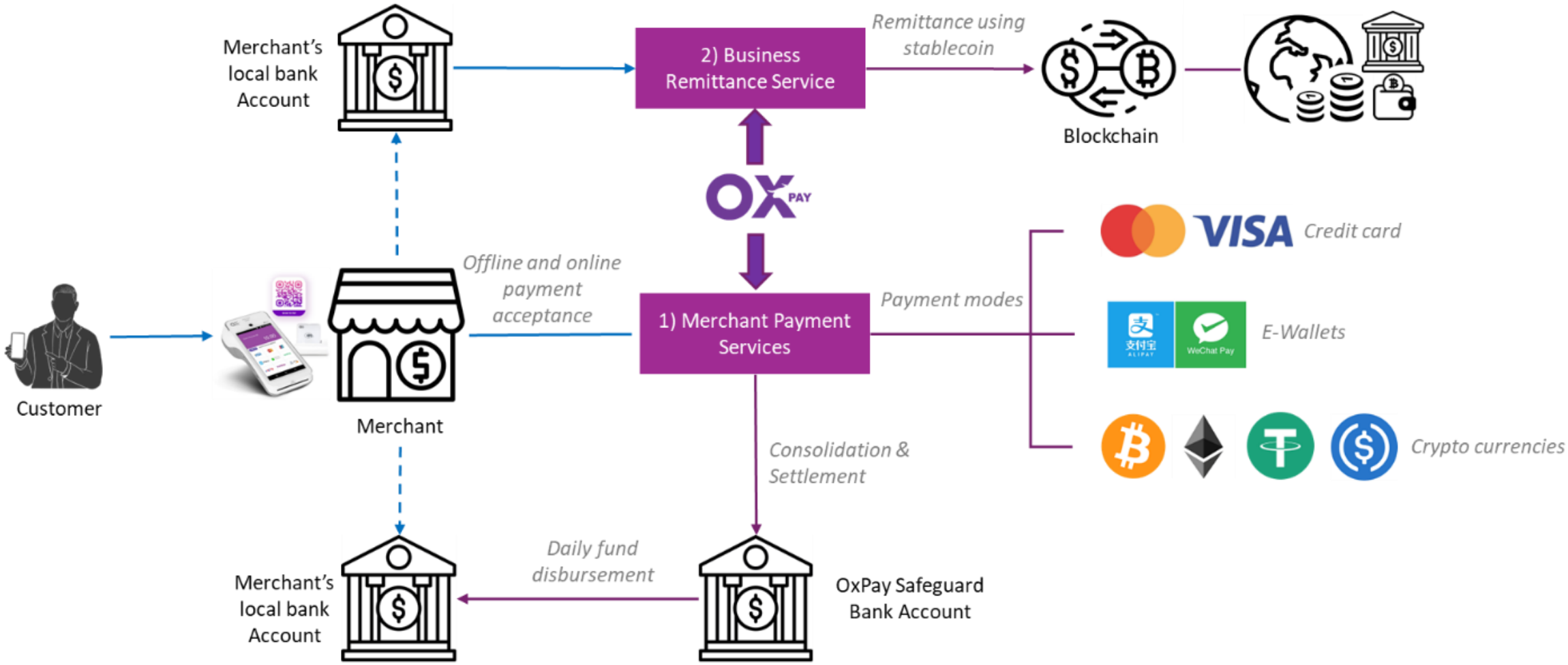
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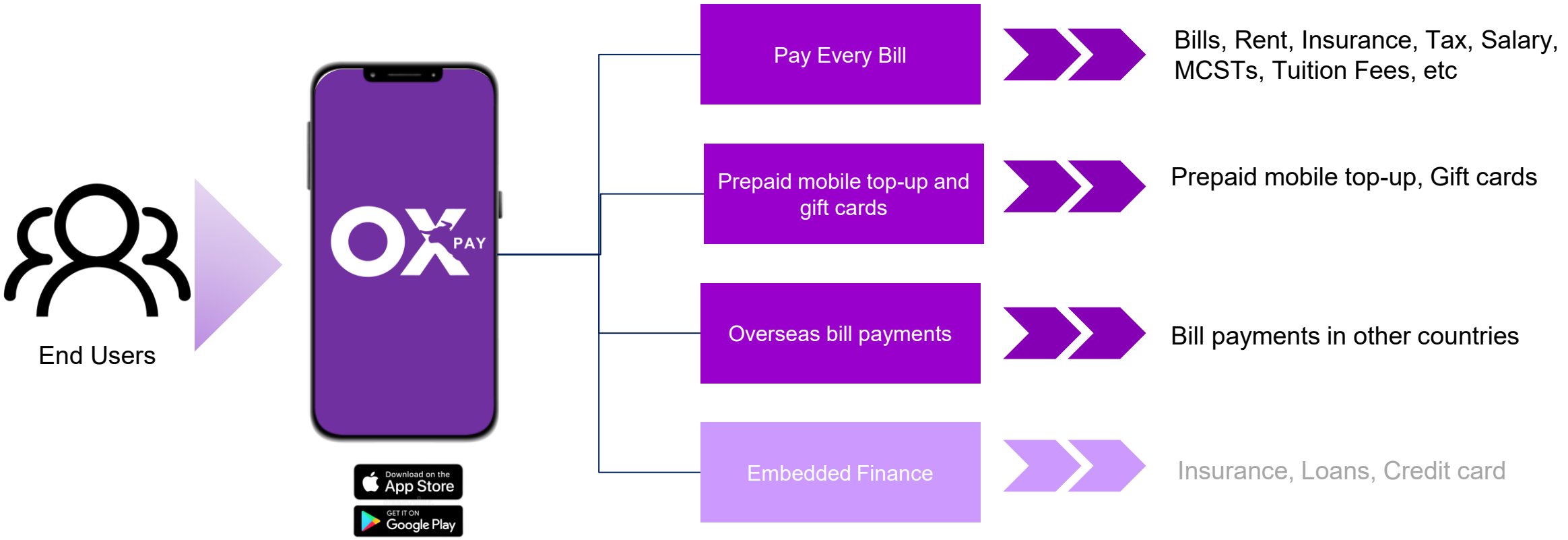


APPENDIX

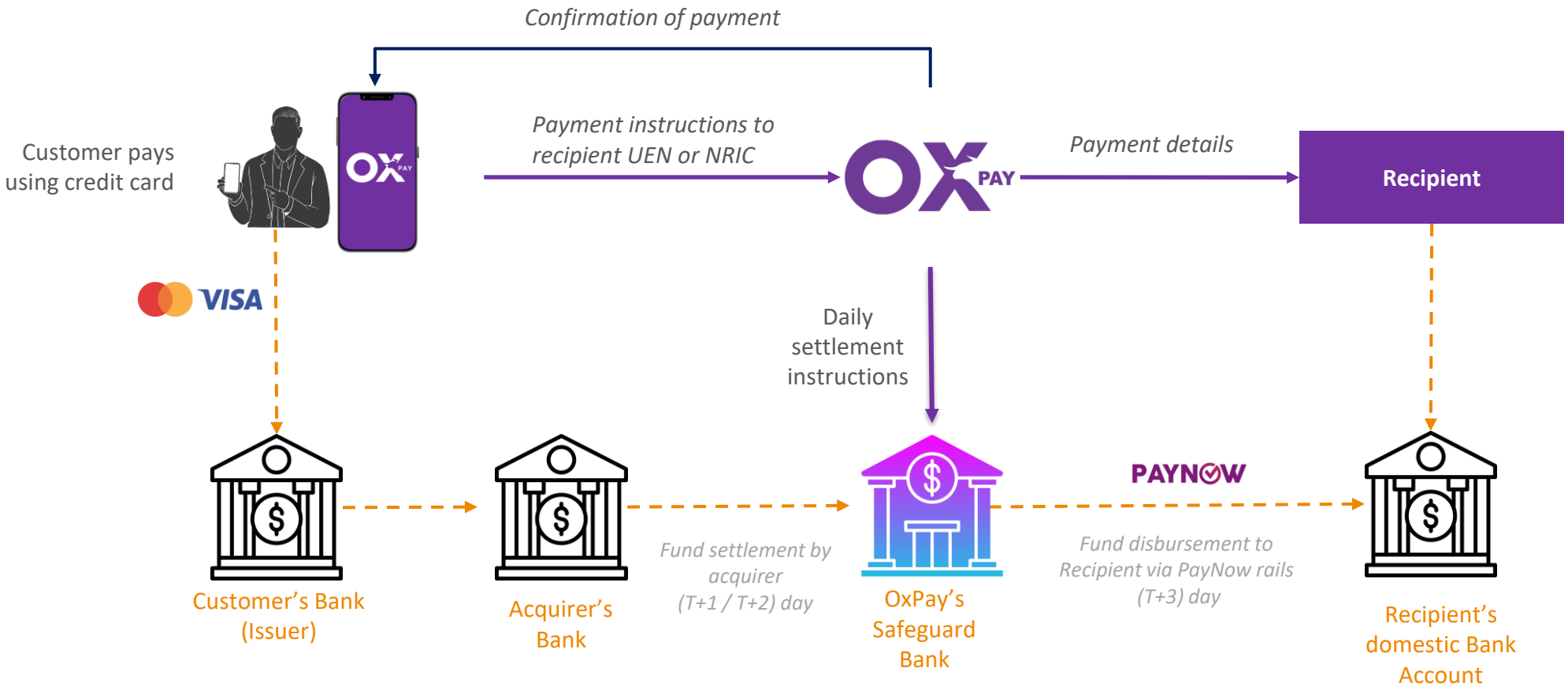
Business Model – Crypto Payment Services



Business Model – B2C Payment Platform



Business Model – Pay Every Bill Service (B2C)



Business Model – B2C Payment Flows to Service Provider Partners

