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

UPDATE ON IN-PRINCIPLE APPROVAL TO PROVIDE REGULATED MONEY SERVICES IN OR FROM BHUTAN'S GELEPHU MINDFULNESS CITY

The board of directors (the "**Board**" or "**Directors**") of OxPay Financial Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 27 November 2025 in relation to the Company's receipt of in-principle approval (the "**IPA**") for a financial services license (the "**License**") from the Gelephu Financial Services Office ("**GFSO**") to provide regulated money services in or from Gelephu Mindfulness City. The Board wishes to inform shareholders that the GFSO has granted an extension of until 26 March 2026 for the Company to fulfill the remaining regulatory pre-conditions of the IPA.

The Company will make the necessary announcements with the requisite information in compliance with the Catalist Rules upon the grant of the License and/or when there are material developments relating to the grant of the License.

Shareholders and potential investors of the Company's shares should note that there is no certainty or assurance that the License will eventually be granted. Shareholders and potential investors of the Company's shares are advised to exercise caution when dealing or trading in the Company's shares. In case of any doubt as to the action that they should take, shareholders and potential investors of the Company's shares should consult their financial, tax, legal or other professional advisors.

By Order of the Board

Chin Mun Chung
Executive Director and Chief Executive Officer
5 February 2026

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

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.