OXPAY FINANCIAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200407031R)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of OxPay Financial Limited (the "**Company**") will be held at 138 Cecil Street #08-01 Cecil Court Singapore 069538 on Friday, 28 March 2025 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 13 March 2025 (the "**Circular**").*

Shareholders should note that the passing of Ordinary Resolutions 1, 2, 3, 4 and 5 as set out in this Notice of EGM are inter-conditional. This means that if any of the Ordinary Resolutions 1, 2, 3, 4 and 5 is not approved, the other resolutions will not be deemed duly passed.

(1) ORDINARY RESOLUTION 1 – THE PROPOSED ISSUE OF CONVERSION SHARES

Resolved that, subject to and contingent upon the passing of Ordinary Resolutions 2, 3, 4 and 5 as set out in this Notice of EGM:

(a) pursuant to Section 161 of the Companies Act, Rule 805(1) and Rule 812 of the Catalist Rules and the Constitution of the Company, approval be and is hereby given for the transactions contemplated under the Convertible Loan Agreement, and without prejudice to the generality of the foregoing, authority be and is hereby given to the Directors or any of them to allot and issue up to 108,072,174 Conversion Shares at the Conversion Price on the terms and subject to the conditions of the Convertible Loan Agreement (details as set out in the Circular); and

(b) the Directors and each of them be and are hereby authorised and empowered to do all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 1, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified. [see Explanatory Note]

(2) ORDINARY RESOLUTION 2 – THE PROPOSED ISSUE OF CONVERSION SHARES TO THE LENDER, BEING AN ASSOCIATE OF A DIRECTOR

Resolved that, subject to and contingent upon the passing of Ordinary Resolutions 1, 3, 4 and 5 as set out in this Notice of EGM:

(a) pursuant to Rule 804 of the Catalist Rules, approval be and is hereby given for the allotment and issue by the Company of Conversion Shares at the Conversion Price to the Lender, being an Associate of Mr Ching Chiat Kwong, the Non-Executive Non-Independent Chairman and Controlling Shareholder of the Company, on the terms and subject to the conditions of the Convertible Loan Agreement; and

(b) the Directors and each of them be and are hereby authorised and empowered to do all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 2, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified. [see Explanatory Note]

(3) ORDINARY RESOLUTION 3 – THE PROPOSED TRANSFER OF CONTROLLING INTEREST

Resolved that, subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 4 and 5 as set out in this Notice of EGM:

(a) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the allotment and issue by the Company of Conversion Shares to the Lender on the terms and subject to the conditions of the Convertible Loan Agreement, which shall give rise to a transfer of controlling interest in the Company to the Lender; and

(b) the Directors and each of them be and are hereby authorised and empowered to do all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 3, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified. [see Explanatory Note]

(4) ORDINARY RESOLUTION 4 – THE PROPOSED GRANT OF THE CONVERTIBLE LOAN FACILITY BY THE LENDER TO THE COMPANY AS AN INTERESTED PERSON TRANSACTION

Resolved that, subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 5 as set out in this Notice of EGM:

(a) for the purpose of Chapter 9 of the Catalist Rules, the Convertible Loan Agreement entered into between the Company and the Lender, as an interested person transaction, be and is hereby approved, confirmed and ratified, and approval be and is hereby given for the grant of the Convertible Loan Facility by the Lender to the Company on the terms and subject to the conditions of the Convertible Loan Agreement, details of which have been set out in the Circular; and

(b) the Directors and each of them be and are hereby authorised and empowered to do all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 4, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified. [see Explanatory Note]

(5) ORDINARY RESOLUTION 5 – THE PROPOSED WHITEWASH RESOLUTION

Resolved that, subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 4 as set out in this Notice of EGM, the Independent Shareholders hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer under Rule 14 of the Takeover Code from Mr Ching Chiat Kwong, Oxley Capital Management Pte. Ltd., and parties acting in concert with them for all Shares not already owned or controlled by them, as a result of the Proposed Issue of Conversion Shares. [see Explanatory Note]

By Order of the Board

Vincent Lim/Wee Mae Ann
Company Secretaries

Singapore
13 March 2025

Explanatory Note:

Mr Ching Chiat Kwong and the Lender shall, and shall procure that their respective Associates shall, abstain from voting on Ordinary Resolutions 1, 2, 3, 4 and 5 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.

Notes:

1. Members of the Company are invited to attend the EGM in person. There will be no option for members to participate by electronic means.
2. Unless otherwise permitted under the Companies Act 1967 of Singapore (the "**Companies Act**"), a member of the Company entitled to attend, speak and vote at the EGM may appoint not more than two proxies to attend, speak and vote in his stead. A proxy (including the Chairman of the Meeting as proxy) need not be a member of the Company.
3. A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.
4. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the Proxy Form.
5. If the member is a corporation, the Proxy Form must be executed under its common seal or signed by its duly authorised officer or attorney.
6. The duly completed and executed Proxy Form must be submitted:
   (a) personally or by post to the office of the Company's Share Registrar at 36 Robinson Road, #20-01 City House, Singapore 068877; or
   (b) by electronic mail to shareregistry@incorp.asia,

   in either case, to be received not less than 72 hours before the time appointed for holding the EGM, failing which the Proxy Form will be treated as invalid. Members are strongly encouraged to submit completed Proxy Forms electronically via email.
7. In addition to asking questions during the EGM proceedings, members can submit questions relating to the resolutions to be tabled for approval at the EGM, in the following manner:
   (a) by post to the office of the Company's Share Registrar at 36 Robinson Road, #20-01 City House, Singapore 068877; or
   (b) by electronic mail to shareregistry@incorp.asia,

   in either case, so that they are received no later than 5.00 p.m. on 20 March 2025.

   When the questions are submitted, the member's full name, identification/registration number and manner in which shares are held must be included for verification purposes, failing which the submission will be treated as invalid. The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM at least 48 hours before the closing date and time for the lodgement of the Proxy Forms for the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the response to the questions on SGXNet and the Company's corporate website. After the cut-off time for submission of questions, if there are substantial and relevant questions received, the Board may address them at the EGM.
8. Investors who hold shares under the Supplementary Retirement Scheme ("**SRS**") and who wish to vote:
   (a) may vote at the EGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or
   (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective SRS Operators to submit their votes at least seven working days before the date of the EGM.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing proxy or proxies to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting details for the registration to participate in the proceedings of the EGM, or (c) submitting any question prior to or during the EGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

(i) processing and administration by the Company (or its agents or service providers) of proxy forms for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);

(ii) processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to participate in the proceedings of the EGM and providing them with any technical assistance where necessary;

(iii) addressing relevant and substantial questions from members of the Company received before or during the EGM and if necessary, following up with the relevant members of the Company in relation to such questions; and

(iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities,

and warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the aforesaid purposes, and agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

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

*This notice 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 notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

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.