



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

UPDATE ON USE OF NET PROCEEDS FROM SUBSCRIPTION

The board of directors (the “**Board**”) of OxPay Financial Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s (i) announcements dated 1 April 2026, 22 April 2026 and 24 April 2026 (the “**Announcements**”) in relation to the subscription of 30,841,000 new ordinary shares in the share capital of the Company (the “**Subscription**”); and (ii) announcement dated 12 May 2026 (the “**12 May 2026 Announcement**”) in relation to the Company’s use of net proceeds from the Subscription.

After deducting the costs and expenses of approximately S\$34,000, the Company has raised net proceeds of approximately S\$963,000 (the “**Net Proceeds**”) from the Subscription.

Further to the 12 May 2026 Announcement, the Company wishes to update that the balance of the Net Proceeds have been fully utilised as at the date of this announcement as follows:-

Use of Net Proceeds	Balance of Net Proceeds as disclosed in the 12 May 2026 Announcement	Amount utilised since the 12 May 2026 Announcement up to the date of this announcement	Balance of Net Proceeds as at the date of this announcement
As general working capital of the Group	S\$450,000	S\$450,000	S\$NIL

The abovementioned balance of Net Proceeds as disclosed in the 12 May 2026 Announcement was utilised for (i) employee remuneration (approximately 66.4%); (ii) repayment of bank loan (approximately 4.9%); and (iii) operating expenses (approximately 28.7%). The aforesaid utilisation of the Net Proceeds is consistent with the intended use as disclosed in the Company’s announcement of 1 April 2026.

By Order of the Board

Chin Mun Chung
Executive Director and Chief Executive Officer
3 July 2026

*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.