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

RESPONSE TO QUESTIONS FROM A SHAREHOLDER IN RELATION TO THE ANNUAL GENERAL MEETING TO BE HELD ON 28 APRIL 2026

The board of directors (the "**Board**" or "**Directors**") of OxPay Financial Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the questions received from a shareholder of the Company ahead of the Company's Annual General Meeting to be held on 28 April 2026 at 10.00 a.m.. The Company wishes to provide its response to the questions as set out below:

Q1. OxPay has been loss making increasingly in the last 4 years. When does the management expect the company to turnaround and start making profit?

Company's response

The Company remains committed to its expansion plans and continues to enhance and upgrade its technology capabilities and processes to drive scalability and operational efficiency. To this end, the Group has successfully completed the pilot launch of an upgraded suite of merchant payment services products in Singapore.

To further diversify its revenue streams, the Group will be expanding into the B2C market and re-activating its presence in Thailand. The Group has plans to re-commence direct merchant acquisition in Thailand while strengthening its market position and expanding its service offerings in Malaysia. Further, the Group intends to expand its footprint into crypto payments, having received in-principle approval to provide money services in Bhutan's Gelephu Mindfulness City.

The Company will make the relevant announcements in due course to keep shareholders informed of its plans.

Q2. In AR2025, the management shared the company intends to advance its strategic initiatives, including the development of a B2C payment platform. May the management share when does this initiative expect to launch? Which market will the company be targeting? May the management share what this B2C mobile payment platform is all about?

Company's response

Building on our foundations in B2B merchant services, the Group's upcoming B2C initiative is a consumer-facing payment platform designed to be one of the three primary revenue drivers shifting the company's trajectory over the short to mid-term. This strategic expansion marks a transition toward engaging end consumers directly, with the initial rollout targeting the Singapore market. We are currently on track for a pilot launch in the last quarter of 2026, which will serve as the first step in establishing this new pillar of our growth strategy.

Q3. The company continues to hold a 3.42% stake in PT Iforte Payment Infrastructure. I understand OxPay currently do not have a presence in Indonesia. What is the benefit the management see is keeping this investment in PT Iforte Payment Infrastructure?

Company's response

The Company's wholly-owned subsidiary, OxPay SG Pte. Ltd. ("**OxPay SG**"), holds a 3.42% stake in PT Iforte Payment Infrastructure ("**Iforte**"), which is both a strategic and commercial investment.

In addition to its equity stake, OxPay SG acts as a referral partner to Iforte, generating ongoing business engagement and transaction flows. This strengthens commercial relationships and enables the Group to participate in Indonesia's growing digital payments ecosystem without establishing a full local presence.

The investment also provides future optionality for deeper collaboration or market expansion. Given its relatively small size, management will continue to monitor its performance and assess its relevance in line with overall shareholder value.

By Order of the Board

Chin Mun Chung
Executive Director and Chief Executive Officer
21 April 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.*

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