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

ENTRY INTO A CONVERTIBLE LOAN AGREEMENT
- RECEIPT OF APPROVAL FOR EXTENSION OF TIME TO OBTAIN SHAREHOLDERS' APPROVAL FOR THE WHITEWASH RESOLUTION

Unless otherwise defined, all terms and references used in this announcement shall bear the same meanings ascribed to them in the Announcements (as defined herein).

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of OxPay Financial Limited (the "**Company**") refers to the Company's announcements dated 23 June 2024 and 26 August 2024 (the "**Announcements**") in relation to the Convertible Loan Facility and the receipt of the Whitewash Waiver from the Securities Industry Council ("**SIC**").

2. RECEIPT OF APPROVAL FOR EXTENSION OF TIME TO OBTAIN SHAREHOLDERS' APPROVAL FOR THE WHITEWASH RESOLUTION

The SIC had, on 23 August 2024, waived the requirement for the Potential Offeror and parties acting in concert with the Potential Offeror to make a mandatory general offer to the Shareholders under Rule 14 of the Takeover Code as a result of the subscription by the Lender of the Conversion Shares and the issue of the Conversion Shares to the Lender, subject to certain terms and conditions. Amongst others, the Whitewash Waiver was subject to the condition that the approval of the Whitewash Resolution from Shareholders must be obtained within three months from the grant of waiver by the SIC on 23 August 2024. Accordingly, the deadline for the approval from Shareholders of the Whitewash Resolution is 23 November 2024.

The Company had on 1 November 2024 submitted an application to the SIC for an extension of time to obtain Shareholders' approval for the Whitewash Resolution. The Board wishes to announce that the SIC had, on 14 November 2024, granted the Company an extension of one month to 23 December 2024 to obtain Shareholders' approval for the Whitewash Resolution.

The Board will keep Shareholders updated on any developments in this regard and make such further announcements, including the issue and despatch of the Circular and the notice of EGM, as and when appropriate.

3. CAUTIONARY STATEMENT

The Board would like to advise Shareholders that although the Whitewash Waiver has been obtained, subject to the conditions stipulated above, the grant of the Convertible Loan Facility is subject to other conditions being fulfilled and there is no certainty as at the date hereof that the Convertible Loan Facility will be granted or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, Shareholders and potential investors of the Company should consult their financial, tax or other advisers.

By Order of the Board

Yick Li Tsin
Executive Director and Chief Executive Officer
14 November 2024

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by 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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