



OXPAY FINANCIAL LIMITED

(Formerly known as MC Payment Limited)
(Company Registration Number: 200407031R)
(Incorporated in the Republic of Singapore)

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A WHOLLY-OWNED SUBSIDIARY

The board of directors (the “**Board**”) of OxPay Financial Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the issued and paid-up share capital of MC Pay Pte. Ltd. (“**MC Pay**”), a wholly-owned subsidiary of the Company, has been increased from S\$24,469,079.89 to S\$27,500,000.00 by way of allotment and issue of 25,207,642 new ordinary shares of MC Pay at approximately S\$0.12024 each to the Company (“**New Share Issuance**”). The New Share Issuance is pursuant to the capitalisation of an existing intercompany loan of S\$3,030,920.11 from the Company to MC Pay (“**Loan Capitalisation**”).

Pursuant to the New Share Issuance and the Loan Capitalisation, MC Pay’s number of issued shares and issued and paid-up share capital will change as follows:

| | Before the New Share Issuance and the Loan Capitalisation | After the New Share Issuance and the Loan Capitalisation |
|--|--|---|
| Number of issued shares of MC Pay | 2,292,358 | 27,500,000 |
| Issued and paid-up share capital of MC Pay | S\$24,469,079.89 | S\$27,500,000.00 |

The New Share Issuance and the Loan Capitalisation are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company for the current financial year ending 31 December 2021.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the aforesaid transaction, save through his shareholdings (if any) in the Company.

By Order of the Board

Tan Chee Keong
Managing Director
17 December 2021

*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 Catalyst.*

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.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.