For Immediate Release

MC Payment Launches E-Payment Services for Malaysia's Educational Services Industry

- **MC Payment's subsidiary offers e-invoicing, Quickpay and web payment platform services for selected universities and private learning centres in Malaysia**
- **Following COVID-19 lockdowns and social distancing measures, demand for e-payment services from domestic and overseas students has surged**
- **In February and March 2021, MC Payment launched e-payment services for Universiti Tun Hussein Onn Malaysia and Yelaoshr respectively, with plans to progressively onboard more Educational Services merchants**

SINGAPORE, April 28, 2021 – MC Payment Limited (SGX: TVV) ("MC Payment" or the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that it has rolled out electronic payment services for Malaysia's Educational Services industry. Its wholly-owned subsidiary, MC Payment (M) Sdn Bhd, now offers e-invoicing, Quickpay (QR Payment) and web payment platform services for selected universities and private learning centres in the country.

Malaysia is developing into a powerhouse in Southeast Asia for public and private schools, as well as institutions of higher learning, both for domestic and international students. Based on data from the Malaysia Ministry of Education, as at September 2019, Malaysia had 20 public universities and 47 private universities, as well as 34 university colleges and 10 foreign university branch campuses. There are as many as 287 international schools in the country, and international students numbered more than 130,000 as of December 2019.

In the past, only a limited number of educational institutions offered e-payment services for school fees through their websites or third-party payment providers. However, following COVID-19 lockdowns and social distancing measures, demand for e-payment services from domestic and overseas students has surged.

MC Payment is well-positioned to capture the growing demand for e-payment services for educational institutions, thanks to its maintenance-free, seamless e-invoicing and Quickpay platforms, which do not require costly integration fees. The Group has also tied up with bank partners to offer competitive merchant discount rates to these institutions of higher learning.

In February 2021, MC Payment launched its e-payment services for Universiti Tun Hussein Onn Malaysia (UTHM), one of Malaysia's largest public universities. Through the Group's e-invoicing and web payment platforms, UTHM now collects school and other miscellaneous fees from Visa, Mastercard, UnionPay, FPX and eWallet payment modes. In March 2021, the Group also inked a merchant service agreement with Yelaoshr, one of Malaysia's largest private learning centres with 60 branches nationwide. Each Yelaoshr branch outlet uses MC Payment's proprietary Quickpay platform for e-invoicing, collection of tuition fees via QR codes, as well as sale of promotional registrations via web payment.

With digital payments in ASEAN expected to triple to US$1.5 trillion (S$2 trillion) by 2030[1], MC Payment believes it is well-placed to capitalise on this significant and growing market opportunity, given its established infrastructure and expanding geographical footprint. Asia also leads the growth in non-cash transactions globally, registering a five-year CAGR of 24% to US$244 billion in 2019, driven by its soaring Internet economy[2].

Currently, MC Payment has presence in four countries - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player.

MC Payment's Executive Director and Chief Operating Officer, Mr Kim Moon Soo, who is also heading the Group's Malaysian operations, said: "***We are very pleased to extend our payment services to the Educational Services industry in Malaysia. We are confident that all stakeholders, including students, parents and institutional operators, will enjoy the benefits of convenience and ease provided by our payment platforms. Our foray into the Educational Services industry will open up new revenue growth opportunities,***

[1] This information was extracted from a media release entitled "Digital payments in Asean to triple to US$1.5t by 2030: report" published by The Business Times on 16 October 2020, which can be accessed at: https://www.businesstimes.com.sg/asean-business/digital-payments-in-asean-to-triple-to-us15t-by-2030-report, data accessed on 26 April 2021.

[2] Data obtained from Capgemini's World Payments 2020 report, which can be accessed at https://worldpaymentsreport.com/

and we look forward to scaling up and extending such services to other countries as well. ”

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About MC Payment

MC Payment is principally engaged in the provision of merchant payment services and digital commerce enabling services, offering online-to-offline (O2O) solutions through a fully integrated platform with a focus on servicing merchants in the retail, transportation and food and beverage industries. Its end-to-end payment platform offers comprehensive solutions for merchants, ranging from hardware and software to data analytics and other technology-driven value-added services tailored to specific industries. Its solutions cater to merchants with both on-line and off-line presences, provided through a unified platform digitalising engagements across all channels. MC Payment currently has a presence in four geographical markets - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player.

For more information, please visit us at http://mcpayment.com/.

Investor Relations and Media Contact:

Ms Loke Chunying

Mobile +65 9222 7687

Email cy@gem-comm.com

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The contact person for the Sponsor is Ms. Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.