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

UPDATE ON PROPOSED INVESTMENT IN PT DINERS PAYMENT INDONESIA

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*Unless otherwise defined, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Company's announcement dated 9 November 2023 in relation to the proposed investment by the Company or its affiliate in PT Diners Payment Indonesia (the "**Proposed Investment**").*

The board of directors (the "**Board**" or "**Directors**") of OxPay Financial Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 9 November 2023, 7 February 2024 and 3 May 2024 in relation to the Proposed Investment. The Board wishes to inform shareholders that the parties to the Term Sheet have signed a third letter of extension to further extend the Exclusivity Period until 30 June 2024 for the Investor to perform the due diligence, and to negotiate the definitive agreements for the Proposed Investment. Save for the extension of the Exclusivity Period, all other terms and conditions in the Term Sheet remain unchanged.

The Company will make the necessary announcements with the requisite information in compliance with the Catalist Rules upon the signing of the definitive agreement(s) relating to the Proposed Investment and/or when there are material developments relating to the Proposed Investment or any other transaction contemplated under the Term Sheet, as well as seek the approval of shareholders of the Company where required.

Shareholders and potential investors of the Company's shares should note that there is no certainty or assurance that the Proposed Investment will be completed or will proceed at all as the Term Sheet is not legally binding. Shareholders and potential investors of the Company's shares are advised to exercise caution when dealing or trading in the Company's shares. In case of any doubt as to the action that they should take, shareholders and potential investors of the Company's shares should consult their financial, tax, legal or other professional advisors.

By Order of the Board

Yick Li Tsin
Executive Director and Chief Executive Officer
31 May 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.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.