For Immediate Release

Launch of Payment Platform to be managed by MC Payment Pursuant to Contracts Awarded by MUIS

- **Payment platform to go live on 31 March 2021 to process Zakat Fitrah during Ramadan**
- **Contract terms include managing payment solutions for Our Masjid crowdfunding initiative, the Islamic Learning Hub and Management (ILHAM), Our Madrasah, and the Mosque Building Fund**

SINGAPORE, March 19, 2021 – MC Payment Limited (SGX: TVV) ("MC Payment" or the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that following the award of payment contracts ("**Contracts**") last year by Majlis Ugama Islam Singapura (MUIS), also known as the Islamic Religious Council of Singapore, to the Group to manage MUIS' payment platform, the payment platform is now ready to go live on 31 March 2021. The Group started developing the payment platform for MUIS since the award of the first Contract in April 2020.

This payment platform will offer a full suite of digital payment methods, including major debit/credit cards and local payment methods such as PayNow. As part of the services provided under the Contracts, the Group will develop a website for Zakat (a religious contribution or obligation), which includes an e-payment platform to process Zakat payments. The payment platform (https://www.zakat.sg), which includes a built-in calculator to enable the quick calculation of Zakat Harta, also allows for auto-filing to Inland Revenue Authority of Singapore (IRAS) for entitled tax relief. The payment platform is scheduled to go live on 31 March 2021 in time for Ramadhan (a period where Muslims will fast), during which Muslims in Singapore, an estimated population of nearly 800,000, will make compulsory payments known as Zakat Fitrah.

In addition, the Group will host payment integration platforms for Our Madrasah (https://ourmadrasah.sg) and Our Masjid (https://ourmasjid.sg/), a crowdfunding initiative to

support local mosques and madrasahs. The Group will also provide payment solutions for the ILHAM (https://learnislam.sg/alive-registration-2021/), for the collection of registration fees, school/course fees and recurring fees.

The entire project is an initiative by MUIS to digitalise and automate its processes.

MC Payment is a Singapore-based, online-to-offline (O2O) financial services technology group, with a fully integrated platform and a focus on servicing merchants in the retail, transportation and food and beverage industries. Its wholly-owned subsidiary, Mobile Credit Payment Pte. Ltd., which was established in 2005, holds a major payment institution licence in Singapore and is regulated by the Monetary Authority of Singapore (MAS) under the Payment Services Act 2019.

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

With digital payments in ASEAN expected to triple to US$1.5 trillion (S$2 trillion) by 2030[1], the Group 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].

Executive Director and Chief Executive Officer of MC Payment, Mr Anthony Koh, said: ***"We are very pleased to have formed a long-term partnership with MUIS to manage their payment platform. We appreciate the trust placed in MC Payment by MUIS and remain dedicated to creating long-term sustainable value for all our stakeholders."***

#End#

[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#:~:text=DIGITAL%20payments%20in%20Asean%20are,Global%20Research%20Asean%20Next%20report, data accessed on 26 January 2021.

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

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/

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