



OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

For Immediate Release

OxPay to Launch GrabPay Payment Processing for Watsons

- OxPay to commence GrabPay payment processing for all Watsons' retail stores islandwide in Singapore.
- New contract win will add nearly 100 locations to OxPay's growing local payment touch points

SINGAPORE, September 20, 2021 – OxPay Financial Limited (SGX: TVV) (“OxPay” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that the Group will be the official payment service provider for GrabPay payment at all Watsons' retail stores in Singapore, when Watsons commences accepting GrabPay digital wallet as a payment method at all their retail stores.

Watsons is Singapore's leading beauty and health retailer with close to 100 retail stores islandwide in Singapore. Watsons was awarded the top spot for 'Personal Care Store', 'Best Retail Loyalty Card' and 'No. 1 Multi-Brand Beauty Store' for Asia's Top Influential Brands 2016 by Brand Alliance, based on Singapore consumers' choices.

Customer Care Director of Watsons, Ms See Seow Ying, said, ***“Watsons has been working with OxPay for our payment processing at our retail stores since 2017. We have a close working relationship. OxPay will be helping Watsons Singapore to include GrabPay as a new payment option. Watsons believe this will give added convenience to consumers and also help us reach out to a new customer base.”***

Head of GrabPay at Grab Financial Group Singapore, Mr Wong Wenbin, said, ***“GrabPay is the leading digital wallet in Singapore. We are delighted that GrabPay is now accepted at all Watsons' retail stores in Singapore, offering its customers a simple and rewarding way to pay when they shop in-store. This also builds on our ongoing partnership, which aims to bring greater convenience to meet the on-demand health and beauty needs of consumers via GrabMart.”***



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Managing Director of OxPay, Mr Henry Tan, said: ***“We are excited that our long-time partnership with Watsons has continued to evolve. Through our growing partnership, we enable Watsons’ long-term business growth as a result of improved operational efficiencies and drive greater financial inclusion. We will continue to strengthen our digital financial services and we are very excited to deliver state-of-the-art payment solutions for companies from different industries.”***

OxPay is focused on servicing merchants in the retail, transportation and food and beverage industries. Its wholly-owned subsidiary, MC Pay 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.

With ASEAN digital payments expected to triple to US\$1.5 trillion (S\$2 trillion) by 2030¹, 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 economy².

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

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About OxPay

OxPay (formerly known as MC Payment Limited) 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

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> (last accessed on 17 September 2021)

² Data obtained from Capgemini’s World Payments 2020 report, which can be accessed at <https://worldpaymentsreport.com/> (last accessed on 17 June 2021)



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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. OxPay 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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This press release 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 press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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.