<u>**For Immediate Release**</u>

OxPay Partners with Pi Pay to Explore International Payments Alliance

- **OxPay and Pi Pay Plc. ("Pi Pay") to synergise their respective platforms not only to offer convenient wallet-to-wallet payments, remittances and other services, but also to develop new solutions that are not of payment nature.**
- **Partnership with Pi Pay presents a sizeable opportunity for OxPay to tap into Pi Pay's merchant network and expand its customer base.**
- **The partnership is in line with the Group's strategic direction to increase its presence in the Asia-Pacific ("APAC") region.**

SINGAPORE, September 05, 2022 – OxPay Financial Limited (SGX: TVV) ("OxPay" or the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that its wholly-owned subsidiary, OxPay SG Pte. Ltd., has entered into a memorandum of understanding (the "**MOU**") with Pi Pay, a payments solutions platform headquartered in Cambodia, to explore an international payments alliance between various countries including but not limited to Cambodia, Singapore, Indonesia, Thailand and Malaysia. This partnership will allow OxPay and Pi Pay to connect their respective platforms not only to offer convenient wallet-to-wallet payments, remittances and other services, but also to develop new solutions that are not of payment nature.

Pi Pay is a leading mobile payment solution platform in Cambodia. Pi Pay is also backed by a prominent local business conglomerate in Cambodia that has extensive holdings in property, infrastructure, hospitality, power and trading businesses. Pi Pay is unique among the payment solution platforms in Cambodia for its strategic partnerships with traditional financial institutions and internet financiers alike. Among its key partners are Alipay, WeChat Pay and Korea's KB Kookmin Bank.

The partnership with Pi Pay is in line with the Group's strategic direction to increase its presence in the APAC region. This also presents a sizeable opportunity for OxPay to tap into Pi Pay's merchant network and expand its customer base. In addition, the partnership might bring greater customer loyalty due to the increased connectivity between the two payment platforms.

Mr. Henry Tan, Managing Director of OxPay, said, **"*We are thrilled to partner with Pi Pay to explore an international payments alliance. Through our collaboration, we hope to increase connectivity for both the payment and remittance services. The partnership also sets the groundwork for even more innovative and complex services beyond the payment solutions.*"**

The MOU shall be valid for a period of 12 months unless terminated by either party by giving two weeks' notice in writing or until a definitive agreement is entered into between the parties.

OxPay is focused on servicing merchants in the retail, transportation, as well as food and beverage industries. Its wholly owned subsidiary, OxPay SG Pte. Ltd., established in 2005, holds a major payment institution license in Singapore and is regulated by the Monetary Authority of Singapore under the Payment Services Act 2019.

Currently, OxPay has a presence in Singapore, Malaysia, Indonesia and Thailand – with ambitions to become a regional player in the global payment space. With OxPay's established digital infrastructure and expanding geographical presence, the Group believes that it is well-positioned to capitalise on this significant and growing market opportunity.

#End#

About OxPay

OxPay 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 engagement across

OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

all channels. OxPay currently has a presence in four geographical markets - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player in the global payment space.

For more information, please visit us at https://oxpayfinancial.com/

Investor Relations and Media Contact:

Ms Emily Choo

Mobile +65 9734 6565

Email emily@gem-comm.com

This press release contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward looking statements. The Company makes no representation or warranty, express or implied, as to or endorsement of the accuracy or completeness of any information, statements or representations contained in this press release with respect to the Company

*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 Catalist.*

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.