



**OXPAY FINANCIAL LIMITED**

(Formerly known as MC Payment Limited)  
(Company Registration Number: 200407031R)  
(Incorporated in the Republic of Singapore)

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**TERM SHEET IN RELATION TO PROPOSED ACQUISITION OF  
EQUITY INTEREST IN APPSPOS PTE. LTD. AND APPSPOS DEVELOPMENT LIMITED**

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Introduction

The board of directors (the “**Board**” or “**Directors**”) of OxPay Financial Limited (formerly known as MC Payment Limited) (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has today entered into a non-binding term sheet (the “**Term Sheet**”) to acquire up to 20% interest in the equity of AppsPOS Pte. Ltd. (“**AppsPOS**”) and its affiliated company in Hong Kong, AppsPOS Development Limited (“**AppsPOS HK**”) for a consideration that will be based on an agreed valuation of AppsPOS after the completion of a due diligence review conducted by the Group (the “**Proposed Acquisition**”).

AppsPOS and AppsPOS HK (collectively, the “**Targets**”) are companies which are incorporated in Singapore and Hong Kong, respectively, and are principally engaged in the development of customised software solutions, including payment solutions, for food and beverage and other businesses. None of the existing shareholders of the Targets are related to the Company, the Group, as well as the Directors and the controlling shareholders of the Company and their respective associates.

Exclusivity Period

Under the Term Sheet, the Group shall be granted a period of three months or any such longer period as mutually agreed (the “**Exclusivity Period**”) to perform the formal due diligence, and to negotiate the definitive agreements for the Proposed Acquisition. During this period, AppsPOS, AppsPOS HK and their shareholders have undertaken not to solicit or initiate or enter into any negotiations or discussions with any other party for any investment in AppsPOS or AppsPOS HK or the disposal of any interest in AppsPOS or AppsPOS HK unless the Group has concluded, at any time within the said period, that it no longer desires to pursue negotiations for the Proposed Acquisition.

Non-Binding

Except for certain provisions relating to exclusivity and confidentiality, amongst others, the Term Sheet is not intended to be legally binding and it does not constitute any commitment by the Group to invest in or acquire any interest in AppsPOS and AppsPOS HK.

Cautionary Note

**The Proposed Acquisition is subject to, amongst others, satisfactory due diligence results and the execution of definitive agreement(s) relating thereto. Shareholders and other investors should note that there is no assurance that the Proposed Acquisition will be completed or will proceed at all as the Term Sheet is not legally binding.**

**The Company will make the necessary announcements upon the signing of the definitive agreement(s) relating to the Proposed Acquisition in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.**

**By Order of the Board**

**Tan Chee Keong**  
Managing Director  
1 March 2022

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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 Catalyst.*

*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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.*