



## **OXPAY FINANCIAL LIMITED**

(Company Registration Number: 200407031R)

(Incorporated in the Republic of Singapore)

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### **CHANGE OF AUDITORS**

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The board of directors (the “**Board**”) of OxPay Financial Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Company had on 5 September 2023 served a notice to the auditors of the Company, KPMG LLP (“**KPMG**”) to discontinue its audit services to the Group for the financial year beginning 1 January 2023.

Amidst a challenging business climate and given the Group’s current financial position, the Board is of the view that it would be prudent to manage the Group’s overall business costs and expenses. As such, it would be an appropriate time to review the appointment of auditors of the Company, benchmark the audit fees and realise cost efficiencies for the Group.

Accordingly, KPMG had applied to, and received consent from the Accounting and Corporate Regulatory Authority to resign as auditors of the Company pursuant to the Companies Act 1967 of Singapore. The Company has today received a written notice from KPMG of their resignation as auditors of the Company with effect from 5 October 2023.

The Company has identified a suitable auditor to be appointed in place of KPMG. The Company will seek approval from shareholders to appoint the new auditors and a notice of extraordinary general meeting setting out further details on the proposed change of auditors will be circulated to shareholders in due course.

**Shareholders and holders of the Company’s securities are advised to read this announcement and any further announcements by the Company carefully. Shareholders and holders of the Company’s securities should consult their stockbrokers, bank managers, solicitors, or other professional advisors if they have any doubt about the actions they should take.**

#### **By Order of the Board**

**Koh Jin Kit**

Managing Director

27 October 2023

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