



OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

For Immediate Release

OxPay Partners with Ascentis to offer Integrated Alternative Payment Methods and Loyalty Solutions to Merchants

- **Joint service gives merchants the option of accepting payments while offering an integrated loyalty solution**
- **Service will be launched first in Singapore with immediate effect, with gradual rollout across all of OxPay's and Ascentis' locations**
- **The partnership is in line with the Group's strategic direction to expand its customer base across the region and to enhance product offerings for its Digital Commerce Enabling Solutions ("DCES") segment**

SINGAPORE, May 18, 2022 – OxPay Financial Limited (SGX: TVV) ("OxPay" or the "Company", and together with its subsidiaries, the "Group") is pleased to announce that it has partnered with Ascentis, a customer relationship management ("**CRM**") solutions provider headquartered in Singapore, to give local merchants the option of offering customers an integrated payment and loyalty solution. This will allow customers to shop and spend, while earning rewards from their favourite brands through a single platform.

The joint service between OxPay and Ascentis will be launched first in Singapore with immediate effect and will eventually be rolled out in all of OxPay's and Ascentis' locations. OxPay is currently operating in Singapore, Malaysia, Thailand and Indonesia.

Founded in 2003 by CRM and loyalty entrepreneur Bryan Tan, Ascentis is an award-winning CRM solutions provider in Singapore, with a strong presence in Malaysia, Vietnam, Thailand, Philippines and Indonesia. Ascentis also operates a digital marketing agency, Meet Isaac, which specialises in harnessing the mass appeal of digital media to drive brand engagement. Ascentis has a significant footprint in the mall, food and beverage ("**F&B**") and retail sectors, with established clients including Starbucks, BreadTalk, Far East Organisation and UOL malls.



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Businesses around the region are aggressively adapting to new challenges, facing an ever pressing need to engage customers proactively, digitally and sight unseen, as opposed to relying on a good location to capture shopper foot traffic. Digital engagement has encouraged brand owners to connect with customers before they even set foot in their stores. The decision moment has shifted beyond the point of payment. Instead, brands can curate their own ecosystem where customers are aware of their every move. Through benefits such as loyalty programs, customers are incentivised to interact with them regularly. Even as the world opens back up to brick-and-mortar transactions, the buying decision has already shifted way ahead of the point of purchase.

The partnership with Ascentis is in line with the Group's strategic direction to enhance product offerings for its DCES segment. This also presents an opportunity for OxPay to tap into Ascentis' merchant network and expand its customer base. In addition, the partnership could potentially increase customer stickiness to the seamlessly integrated platform.

Mr. Henry Tan, Managing Director of OxPay, said, **“Loyalty solutions are an ever-growing requirement for merchants to continually engage customers in a new digital economy where rewards are a key differentiator. OxPay will continue to embrace partners with technologies to offer convenience to merchants and their customers in an evolving payments industry, to enhance shoppers' overall experience.”**

Mr. Pee Kar Wee, Senior Vice President of Ascentis Global Solutions, said, **“Every merchant we have engaged with, be it online or brick-and-mortar, has requirement for payment. Ascentis clears in excess of SGD 900 million in transactions on an annual basis. We strongly believe that this partnership will bring unprecedented synergies to both companies and our combined client base.”**

OxPay is focused on servicing merchants in the retail, transportation and F&B industries. Its wholly owned subsidiary, OxPay SG Pte. Ltd., which was 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.

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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 F&B 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 online and offline presences, provided through a unified platform digitalising engagement 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 <https://oxpayfinancial.com/>

About Ascentis

Ascentis is a regional market leader in digital marketing and an omni-channel solutions provider servicing retailers and F&B operators since 2002. The company has grown to a staff strength of over 200 employees and serves well over a hundred established retail and F&B brands in Singapore and the region. Ascentis' solutions allow brands to identify and reward their best customers, gather deep insights on their engagement behaviour, and build data-driven campaigns to engage the right audience at the right time to drive revenue. Brands like BreadTalk, Starbucks, and Far East Malls all benefit from its offerings.

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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 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.