



OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

For Immediate Release

OxPay Appointed as Digital Payment Provider and Loyalty Program Manager for GMG’s Royal Sporting House Stores in Singapore and Malaysia



- Appointment as the digital payment provider and loyalty program manager across 29 Royal Sporting House (“RSH”) stores in Singapore and Malaysia
- The Group is in the midst of rolling out its digital payment service and Gulf Marketing Group (“GMG”) gift card solution in RSH stores in Singapore and Malaysia
- The partnership with RSH is in line with the Group’s strategy of expanding its customer base across the region

SINGAPORE, June 21, 2022 – OxPay Financial Limited (SGX: TVV) (“OxPay” or the “Company”, and together with its subsidiaries, the “Group”), a cashless transactions provider



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focused on servicing merchants in the retail, transportation and food and beverage industries, is pleased to announce a gradual roll-out of its digital payment services program and loyalty program across 29 RSH stores in Singapore and Malaysia. One RSH store in Malaysia and five RSH stores in Singapore have completed the pilot testing of digital payment services and GMG gift card solution under the loyalty program. The Group is progressively rolling out both the digital payment services and GMG gift card solution to 17 RSH stores in Malaysia and 12 RSH stores in Singapore.

Through the digital payment services program, customers of RSH will be able to make purchases using credit cards and debit cards, such as Visa, Mastercard and UnionPay. The digital payment service will also support non-credit card transactions via DuitNow, GrabPay and ShopeePay, as well as Buy Now Pay Later schemes, such as Atome and IOUPay.

First established in 1977, RSH is a leading multi-brand sports retailer in Singapore and Malaysia. It connects its customers to a portfolio of international sporting brands, including Adidas, Nike, Reebok, Under Armour and Speedo. In 2020, RSH was acquired by a Dubai-based retail conglomerate, GMG, giving RSH access to a sprawling network of over 450 sports retail stores and 28 warehouses worldwide.

OxPay is a digital payment platform that helps retail clients cater to customers who are looking to make convenient, contactless and secure transactions. 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. Currently, OxPay has a strong presence in Singapore, Malaysia, Indonesia and Thailand, with ambitious plans to become a regional player in the global payment space.

In 2021, the digital payments market was valued at US\$7.4 trillion, with this figure forecasted to hit US\$15.3 trillion by 2027¹. As favourable government policies and changing customer attitudes continue to bolster the digital economy, retailers have also experienced a surging demand for more convenient cashless transactions. Currently, Asia Pacific leads the transition

¹ <https://mordorintelligence.com/industry-reports/digital-payments-market>



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in the global digital wallet space and is, on track to represent more than half of the global non-cash transactions by 2025, with a CAGR of 28% from 2020 to 2025².

The partnership with RSH is in line with the Group's strategy of expanding its customer base across the region.

Commenting on the partnership with RSH, Mr. Henry Tan Chee Keong, Managing Director of OxPay said, ***“As we move towards a cashless society, it's more important than ever for retailers to provide their customers with multiple payment options that are secure and reliable. Our digital wallet solutions offer retailers a convenient way to enhance their customer experience, while granting their customers peace of mind. This recent partnership with RSH is a step forward in realising our goal of transforming traditional transactions with our established digital infrastructure and expanding our geographical presence.”***

Mr Carl Masterman, Senior Vice President of Retail, SEA – Sports, of GMG said, ***“As a sporting goods retailer, pushing boundaries to deliver peak performance is integral to how we operate. It's this very mindset that motivates us to continuously adapt, enhance and improve our retail experience to meet the needs of today's consumers. Digital payments are a key element of that experience, delivering the convenience, speed and efficiency of transaction which our customers expect. Partnering with OxPay enables us to embrace digital payments as part of our retail commerce landscape and with their technological expertise onboard, we will be able to offer our customers greater choice, convenience, and security.”***

#End#

² <https://www.paymentcardsandmobile.com/world-payment-report-non-cash-transaction-growth-hit-hard-by-covid/>



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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 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 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 <http://oxpayfinancial.com/>

About GMG

[GMG](#) is a global well-being company whose vision is to inspire people to win in ways that make the world better. GMG retails, distributes, and manufactures a portfolio of leading international and home-grown brands across sport, food, and health sectors with investments spanning four key verticals: GMG Sports, GMG Food, GMG Health, and GMG Consumer Goods.

In 2020, GMG acquired Royal Sporting House, a leading multi-brand sports retailer in Singapore and Malaysia, extending its reach into key Asian markets with a potential customer base of up to 700 million people. In 2022, GMG further expanded its Asia footprint with the acquisition of Nike-only stores from [SUTL Corporation](#).

Under the ownership and management of the Baker family, GMG has become a leading global company, affiliated with the world's most successful and respected brands in the well-being sector. Working across the Middle East, North Africa, and Asia, it has introduced more than 120 brands into its markets, including international brands such as Nike, Under Armour, and Timberland.

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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.

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