



OXPAY FINANCIAL LIMITED
(Company Registration Number: 200407031R)

For Immediate Release

OxPay Partners TripleA to Enable Merchants to Accept Cryptocurrency Payments

- **Joint service offers merchants the option of accepting payments in cryptocurrencies and receive settlement in fiat currencies**
- **Service expected to be rolled out first in Singapore between mid-May and June this year**

SINGAPORE, March 14, 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 [TripleA](#), a cryptocurrency exchange holding a digital payment token licence in Singapore, to offer local merchants the option of accepting payments in cryptocurrencies and receive settlement in fiat currencies. This will allow customers to shop and to spend their cryptocurrencies on their favourite brands.

The joint service between OxPay and TripleA, targeted for launch first in Singapore between mid-May and June this year, will eventually be rolled out wherever OxPay and TripleA are operating. OxPay currently has a presence in Singapore, Malaysia, Thailand and Indonesia.

Founded in 2017 by mobile and payments entrepreneur Eric Barbier, TripleA currently operates in Singapore, with a presence in Hong Kong, the United States, South Africa and Europe. It was awarded its digital payment token license by the Monetary Authority of Singapore in November 2021. With its easy setup, highly competitive exchange rate and no-chargebacks payment system, TripleA helps businesses to boost their revenue by accessing the growing cryptocurrency community.

Cryptocurrency is steadily becoming a mode of payment in online purchases, with multinationals like Mastercard, Microsoft, Starbucks and Shopify accepting crypto payments. Along with the growth in the market capitalisation of cryptocurrencies like Bitcoin, consumers are increasingly turning to crypto as a mode of payment.



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A recent survey¹ by cryptocurrency exchange Crypto.com and payment processing firm Worldpay FIS found that 75% of consumers and 60% of merchants want to transact in cryptocurrency. However, with only 4% of surveyed merchants accepting cryptocurrency as a method of payment today, there is a significant gap to fulfilling this customer demand. With limited or no opportunity to conduct direct transfers from consumer to merchant cryptocurrency wallets today, customers are typically forced to convert cryptocurrency to fiat currencies before making purchases, the report noted.

Mr. Henry Tan, Managing Director of OxPay said, ***“Cryptocurrency payment acceptance, an emerging option for many merchants and businesses, is gaining ground. We are honoured to partner with TripleA to support cryptocurrency transactions, as a means to meet the growing needs of both merchants and consumers in this space. OxPay will continue to embrace next-generation and cutting-edge technologies to stay ahead of the curve in the constantly evolving payments industry, so as to enhance our merchants’ experience with us.”***

OxPay is focused on servicing merchants in the retail, transportation, and food and beverage industries. Its wholly owned subsidiary, OxPay SG Pte. Ltd. (formerly known as MC Pay 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 (formerly known as MC Payment Limited) 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

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https://assets.ctfassets.net/hfgvig42jimx/30h7FZ7l4mgSreL50EiEAf/92719c05fe8275f0fcc39c76a02dbbc/cryptodotcom_worldpay_crypto_for_payments.pdf



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platform digitalising engagements 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/>

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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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