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Strategy/Company/Operations Update

UPDATE IN RELATION TO SINCERE ACRES SDN BHD

MOBILITYONE LIMITED

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MobilityOne Limited
("MobilityOne", the "Company" or the "Group")

Update in relation to Sincere Acres Sdn Bhd

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, provides the following update in relation to Sincere Acres Sdn Bhd ("**Sincere**").

On 4 October 2023, the Company announced, amongst other matters, that MobilityOne Sdn Bhd ("**M1 Malaysia**"), the Group's wholly-owned operating subsidiary in Malaysia, had completed the acquisition of a 49% equity interest in Sincere for a cash consideration of RM30,000,000. It was further announced that whilst the first tranche, representing RM2.0 million, had been paid by M1 Malaysia to United Flagship Development Sdn Bhd (the "**Vendor**"), the second tranche, representing the balance of RM28.0 million (the "**Second Tranche**"), is required be paid by M1 Malaysia by 8 March 2024 (the "**Second Tranche Payment Date**").

On 8 March 2024, the Company announced, amongst other matters, that it had agreed with the Vendor to extend the Second Tranche Payment Date by a further 6 months to 8 September 2024.

The Vendor has today agreed with the Company to further extend the Second Tranche Payment Date for payment of the Second Tranche plus accrued interest to 31 December 2024 (the "**Extended Second Tranche Payment Date**").

In line with the Second Tranche payment terms, any payment made in relation to the Second Tranche will continue to be subject to an interest charge of 10% per annum. However, there will no longer be any scope for the balance amount payable for the Second Tranche (including any interest charge) to be reduced by RM1.0 million in the event that the payment is made by the Extended Second Tranche Payment Date.

All other terms of the acquisition of Sincere remain unchanged.

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About the Group:

MobilityOne is one of the leading virtual distributors of mobile prepaid reload and bill payment services in Malaysia. With connections to various service providers across industries such as banking, telecommunications, utilities, government agencies, and transportation, the Group operates through multiple distribution channels including mobile wallets, e-commerce sites, EDC terminals, automated teller machines, kiosks, and internet & mobile banking. Holding licenses in regulated spaces including acquiring, e-money, remittance and lending, the Group offers a range of services to the market, including wallet, internet, and terminal-based payment services, whiteabel e-money, remittance, lending, and custom fintech ecosystems for communities. The Group's flexible, scalable technology platform enables cash, debit card, and credit card transactions from multiple devices while providing robust control and monitoring of product and service distribution.

For more information, refer to our website at www.mobilityone.com.my.

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