

15 August 2023

GSTechnologies Limited

("GST" or the "Company" or the "Group")

Completion of the Acquisition of PAYPT Finance Ltd

GSTechnologies Limited (LSE: GST), the fintech company, is pleased to announce that, further to the Company's announcement on 20 July 2023, that the Company has completed the acquisition of the entire issued share capital of PAYPT Finance Ltd ("PAYPT"), a Canadian company holding a Canadian Money Services Business ("MSB") licence (the "Acquisition"). Completion of the Acquisition follows the receipt of approval from the Financial Transactions and Reports Analysis Centre of Canada ("FINTRAC"), the regulatory authority overseeing financial transactions in Canada, for the change of control.

The MSB licence held by PAYPT encompasses a range of financial activities, including: foreign exchange dealing; cryptoasset dealing; money transfer services; and authorisations for the issuance of debit cards and IBANs.

Following the completion of the Acquisition PAYPT has been renamed to Angra Global Ltd ("Angra Global"), as part of the Group's strategic intention for Angra to be transformed into a B2B-focused Neobank.

Angra Global is being combined with the Group's existing UK-based foreign exchange and payment services company, Angra Limited ("Angra"), paving the way for the Group to launch a multi-currency e-wallet service, initially covering Sterling, Euro, US Dollar, Canadian Dollar, Chinese Yuan Renminbi and US Dollar Tether Token transactions. Angra Global expects to start onboarding customers for this service from 1 September 2023 and it will enable Angra customers to securely store their funds within Angra Global business accounts and facilitate seamless foreign exchange conversions and fund transfers through Angra's established and reliable banking partnerships, akin to a conventional business bank account, utilising technology developed by the Group's subsidiary in Singapore, GS Fintech Pte Ltd.

Additionally, the MSB licence will enable Angra to issue Sterling local accounts and Euro SEPA IBAN accounts to its clients, thereby providing a comprehensive one-stop business banking solution.

Aligned with its overarching strategy, the Group aims to accelerate Angra's revenue while simultaneously bolstering the Angra team to expand its B2B Neobank operations beyond the UK, serving companies of all sizes worldwide.

Further information on Angra Global may be found at <https://angraglobal.com>

Tone Goh, Chairman of GST, commented: *"We are delighted to have completed the acquisition of PAYPT, now renamed Angra Global. The Acquisition will enable the Group to significantly expand its innovative offerings as we seek to provide a comprehensive financial service hub to all of our B2B customers. We intend to start onboarding customers to Angra Global from the beginning of September, the next stage of the transformation of Angra into a B2B Neobank providing next-generation digital money solutions. I look forward to providing further updates in due course as we continue to progress."*

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