

4 October 2023

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

Completion of acquisition of 49% equity interest in Sincere Acres Sdn Bhd

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, is pleased to announce that MobilityOne Sdn Bhd ("**M1 Malaysia**"), the Group's wholly-owned operating subsidiary in Malaysia, has today completed the acquisition of a 49% equity interest in Sincere Acres Sdn Bhd ("**Sincere**"), details of which were originally announced by the Company on 29 September 2023.

Pursuant to the terms of the Proposed Acquisition, the RM30,000,000 (c. £5.217 million*) cash consideration is required to be paid to the United Flagship Development Sdn Bhd (the "**Vendor**") in two tranches. While the first tranche, representing RM2.0 million (c. £0.348 million*), has been paid by M1 Malaysia to the Vendor, the second tranche, representing the balance of RM28.0 million (c. £4.869 million*) (the "**Second Tranche**"), is required to be paid by M1 Malaysia by 8 March 2024 (the "**Second Tranche Payment Date**"). It is envisaged that the Second Tranche will be paid by the Group using existing cash resources of M1 Malaysia.

While the Second Tranche Payment Date can be extended for up to a further 6 months (the "**Extended Second Tranche Payment Date**"), any payment in relation to the Second Tranche made after the Second Tranche Payment Date will be subject to an interest charge of 10% per annum. The balance amount payable for the Second Tranche (including any interest charge if the payment is made after the Second Tranche Payment Date) shall be reduced by RM1.0 million (c. £0.174 million*) when the payment is made by the Extended Second Tranche Payment Date.

Background to Sincere Acres Sdn Bhd

Sincere is an investment holding company with its sole business activity comprising of owning a 100% equity interest in Hati International Sdn Bhd ("**Hati**", and together with Sincere, the "**Sincere Group**"), an operating company in Malaysia. Hati is a healthcare information systems provider in Malaysia focused on healthcare software development and information technology. Through the use of cloud service platforms and software system solutions, Hati has developed a product suite comprising of hospital information systems, clinical information systems, business intelligence platforms and Internet of Things (IoT)/Artificial Intelligence (AI) enabled platforms.

Further information in relation to Hati is available on Hati's website: <https://hatiintl.com/about-hati>.

Unless otherwise defined herein, the capitalised defined terms used in this announcement have the same meaning as those used in the Company's announcement on 29 September 2023.

**Based on exchange rate as on 28 September 2023 of RM:0.1739 GBP*

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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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