

8 March 2024

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**").

In line with the Second Tranche payment terms outlined in the Company's announcement on 4 October 2023, the Company has today notified the Vendor to extend the Second Tranche Payment Date by a further 6 months to 8 September 2024 (the "**Extended Second Tranche Payment Date**").

Accordingly, any payment made in relation to the Second Tranche will now be subject to an interest charge of 10% per annum. The balance amount payable for the Second Tranche (including any interest charge) shall be reduced by RM1.0 million if the payment is made by the Extended Second Tranche Payment Date.

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 4 October 2023.

For further information, please contact:

MobilityOne Limited

Dato' Hussian A. Rahman, CEO
har@mobilityone.com.my

+6 03 89963600

www.mobilityone.com.my

Allenby Capital Limited

(Nominated Adviser and Broker)
Nick Athanas / Vivek Bhardwaj

+44 20 3328 5656

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

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDUWRNRS AUORAR