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Strategy/Company/Operations Update

AMENDED SSA & DISPOSAL OF ONESHOP RETAIL SDN BHD

MOBILITYONE LIMITED

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Prior to publication, the information contained within this announcement was deemed by the Group to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

1 March 2024

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

Amendment to Share Sale Agreement and Completion of disposal of OneShop Retail Sdn Bhd

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, announces that MobilityOne Sdn Bhd ("**M1 Malaysia**"), the Group's wholly-owned operating subsidiary in Malaysia, has entered into a supplementary agreement with Super Apps Holdings Sdn Bhd ("**Super Apps**") to amend the terms and conditions of the Share Sale Agreement (together the "**Supplementary Agreement**").

Background

On 19 October 2022, the Company announced, amongst other matters, the entry into the Share Sale Agreement between M1 Malaysia and Super Apps concerning the proposed disposal by M1 Malaysia of a 60% shareholding in the Group's wholly-owned non-core subsidiary OneShop Retail Sdn Bhd ("**1Shop**") to Super Apps (together the "**Proposed Disposal**"). It was also announced at the time that the completion of the Proposed Disposal is subject to the completion of a merger exercise between Technology & Telecommunication Acquisition Corporation ("**TETE**") and Super Apps which includes certain approvals by the United States Securities and Exchange Commission (together the "**Merger Exercise**").

It was further announced on 19 October 2022 that following the completion of the Proposed Disposal, the Group is expected to receive cash proceeds of RM40.0 million (c. £7.53 million at the time) and RM20.0 million (c. £3.76 million at the time) within 14 days and 180 days respectively of completion of the Merger Exercise.

Supplementary Agreement

Under the terms and conditions of the Supplementary Agreement, completion of the Proposed Disposal is no longer conditional on the Merger Exercise completing. In this regard, both M1 Malaysia and Super Apps have now agreed to the completion of the Proposed Disposal to take effect upon entry of the Supplementary Agreement. As a result, the Proposed Disposal has now completed.

Notwithstanding the completion of the Proposed Disposal, under the terms and conditions of the Supplementary Agreement if the Merger Exercise does not complete, M1 Malaysia is entitled to purchase back its former 60% interest in 1Shop from Super Apps for a nominal consideration of RM1.0.

Accordingly, and irrespective of the completion of the Proposed Disposal, it remains the case that subject to the completion of the Merger Exercise Super Apps shall pay M1 Malaysia the following consideration:

- (i) RM40.0 million (equivalent to c. £6.8 million) in cash within 14 days upon completion of the Merger Exercise; and
- (ii) RM20.0 million (equivalent to c. £3.40 million) in cash within 180 days upon completion of the Merger Exercise.

Conditionality in relation to the Merger Exercise

The receipt of the consideration outlined above in relation to the Proposed Disposal and the Proposed Joint Venture continues to be conditional on the completion of the Merger Exercise - which the Group continues to have no control over. As a result, there can be no guarantee that M1 Malaysia will receive the consideration in respect of the Proposed Disposal and/or the Proposed Joint Venture.

All other terms and conditions in relation to the Proposed Disposal and the Proposed Joint Venture, as announced by the Company on 19 October 2022, remain unchanged. The Company will release further announcements as and when appropriate.

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 19 October 2022.

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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, 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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