



RNS

Strategy/Company/Operations Update

UPDATE IN RELATION TO SINCERE ACRES SDN BHD

MOBILITYONE LIMITED

Released 07:00:13 02 June 2025

RNS Number : 9733K
MobilityOne Limited
02 June 2025

2 June 2025

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**"), was required to be paid by M1 Malaysia by 8 March 2024 (the "**Second Tranche Payment Date**").

The Second Tranche Payment Date has been subject to prior extensions, as announced by the Company most recently on 28 February 2025. The Vendor has agreed with M1 Malaysia to further extend the Second Tranche Payment Date for payment of the Second Tranche plus accrued interest from 31 May 2025 to 31 August 2025 (the "**Extended Second Tranche Payment Date**"). As part of this extension, M1 Malaysia has agreed to pay the Vendor in cash the accrued interest for the period from 1 March 2025 to 31 May 2025 totalling RM705,753 (the "**Accrued Interest Payment**"). The Accrued Interest Payment will be settled in three equal monthly instalment, with the first instalment to be settled on 7 June 2025 and the last instalment on 7 August 2025.

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. There will continue to not 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.

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

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, white label 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 rns@lseg.com or visit www.rns.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

UPDPKBBNPKKPAK

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.