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Strategy/Company/Operations Update

UPDATE ON PROPOSED JOINT VENTURE WITH SUPER APPS

MOBILITYONE LIMITED

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

Further update on Proposed Joint Venture with Super Apps

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, notes that an amended preliminary proxy statement/prospectus has been filed by Tete Technologies Inc, a wholly owned subsidiary of Technology & Telecommunication Acquisition Corporation ("TETE"), on 1 July 2024 (the "TETE Proxy Filing") which is available for viewing on the United States Securities and Exchange Commission's website ("SEC").

The TETE Proxy Filing has been filed in draft with the SEC. The purpose of the TETE Proxy Filing is to provide TETE shareholders with information on the proposals ahead of seeking approval from TETE shareholders for the Merger Exercise itself. An extraordinary general meeting will be convened in due course for this purpose by TETE once the TETE Proxy Filing is in complete form and approved by the SEC.

As announced by the Company on 1 March 2024 and 2 April 2024, the payment of the consideration to MobilityOne Sdn Bhd ("M1 Malaysia"), the Group's wholly-owned operating subsidiary in Malaysia, in relation to the terms of the Share Sale Agreement between M1 Malaysia and Super Apps Holdings Sdn Bhd ("Super Apps") concerning the disposal by M1 Malaysia of a 60% shareholding in the Group's wholly-owned non-core subsidiary OneShop Retail Sdn Bhd to Super Apps is subject to the completion of the Merger Exercise and such consideration payments will be dependent on the timings for completion of the Merger Exercise.

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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