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ACQUISITION OF JEJAK SEMANGAT 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.

7 March 2024

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

Acquisition of Jejak Semangat 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 entered into a share sale agreement (the "**Agreement**") with MBP Solutions Sdn Bhd ("**MBP**"), LMS Technology Distributions Sdn Bhd ("**LMS**"), Dato' Hussian A Rahman ("**Hussian**") and Derrick Chia Kah Wai ("**Derrick**") (together the "**Vendors**") to acquire 100 per cent. of the issued share capital of Jejak Semangat Sdn Bhd ("**Jejak**") for a nominal cash consideration of RM4.0 (c. £0.70 based on current foreign exchange rates) (together the "**Acquisition**").

Jejak is incorporated in Malaysia and is currently a dormant company. However, Jejak holds a license issued by the Malaysian Ministry of Communications and Multimedia to provide network services in Malaysia for a period until 23 April 2031. The Directors of MobilityOne believe that this license will complement M1 Malaysia's current business of providing mobile prepaid reload services.

Based on the audited results of Jejak for the financial year ended 30 June 2023, Jejak reported net assets of RM347,285 (c. £57k based on current foreign exchange rates) and it reported a loss before tax of RM105,503 (c. £17k based on current foreign exchange rates) due to administrative expenses incurred. The Acquisition is expected to be completed within 30 days from the date of the Agreement.

Related party transaction

The entry by M1 Malaysia into the Agreement with the Vendors (which include Hussian and Derrick who are also both directors and shareholders of MobilityOne) is classed as a transaction with a related party under the AIM Rules for Companies. In addition, Hussian holds equity interests in MBP and LMS and is separately a director of Jejak. Accordingly, the Directors of MobilityOne (with the exception of Hussian and Derrick) having consulted with the Company's nominated adviser, Allenby Capital Limited, consider that the terms of the Agreement are fair and reasonable insofar as the Company's shareholders are concerned.

For further information, please contact:

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Nick Athanas / Vivek Bhardwaj

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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