



MobilityOne Limited - MBO Acquisition of 55% interest in MiTP
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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

10
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2017

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

Acquisition of 55% equity interest in Mobility i Tap Pay (Bangladesh) Limited

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, is pleased to announce that, on 9 November 2017, the Group, via its recently incorporated wholly-owned subsidiary MobilityOne South Asia Sdn Bhd ("**MISA**"), signed a sale and purchase agreement with Dr. Md. Zahir Uddin and Dr. Md. Shahin Hossain, existing shareholders of Mobility i Tap Pay (Bangladesh) Limited ("**MiTP**"), to acquire a 55% shareholding in MiTP for a nominal cash consideration of BDT550,000 (c. £5,000) payable from the Group's existing cash resources ("the "**Acquisition**").

Completion of the Acquisition is subject to the original share certificates and transfer forms in respect of the sale shares to be transferred to MISA and a directors' resolution of MiTP to approve the transfer of the sale shares to MISA. The Acquisition is expected to complete within three business days from the date of the agreement. On completion, Dato' Hussian A. Rahman and Derrick Chia Kah Wai, existing directors of MobilityOne, will join the board of MiTP.

As previously announced on 10 April 2017, the Group, via its wholly-owned subsidiary MobilityOne Sdn Bhd ("**MobilityOne Malaysia**"), entered into a partnership agreement in place with MiTP on 10 April 2017. Under the terms of this agreement, MiTP also provided MobilityOne Malaysia with an option to acquire 55% of the enlarged share capital of MiTP through the issue of new equity, details of which were announced on 10 April 2017. Following completion of the Acquisition this agreement will remain in place albeit the Company has no intention at the current time to exercise the option since they will hold 55% of the current issued share capital of MiTP on completion of the Acquisition.

MobilityOne is MiTP's technology partner, a supplier of point of sales devices to MiTP and is supporting MiTP to provide a mobile financial services platform for Meghna Bank Ltd ("**Meghna**") in Bangladesh. As announced on 15 September 2017, the mobile financial services platform, named "Tap 'n Pay", has been launched by Meghna and has started accepting new

account registrations. MiTP anticipates that these services will play an important role in Bangladesh where the majority of the population remains unbanked. With the entry of "Tap 'n Pay", the unbanked population will now be able to get access to basic banking services such as fund transfers from banking agents at convenience stores. "Tap 'n Pay" uses Near Field Communication (NFC) technology card as a payment instrument and an android based point of sales as the payment device. An extensive network of partner distributors provides the necessary coverage to support the transactions conducted by the banking agents. To date, there have been more than 4,000 point of sales devices deployed in Bangladesh by MiTP and MiTP plans to aggressively expand the point of sales through to the end of 2018.

The consideration for the Acquisition is based on 55% of the share capital of MiTP of BDT1,000,000. Based on the latest audited financial statements of MiTP for the 6 month period ended 30 June 2017, MiTP did not generate any revenue (audited financial statements of MiTP for 13 month period to 31 December 2016- no revenue) and incurred a loss after tax of BDT45.04 million (c. £415,000) (audited financial statements of MiTP for 13 month period to 31 December 2016- loss after tax of BDT28.57 million (c.£262,000). As at 30 June 2017 the net liabilities of MiTP were BDT72.61 million (c. £660,000) (31 December 2016 - BDT27.57 million (c. £252,665). In the future MobilityOne will consider providing funding to MiTP for working capital purposes, to be funded from the cashflow generated by the sale of point of sales devices to MiTP.

Dato' Hussain A Rahman, CEO of MobilityOne, commented: "The acquisition of a majority interest in MiTP will allow the Group to expand its services to Bangladesh and to explore other business opportunities in that region."

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About MobilityOne Group:

MobilityOne provides e-commerce infrastructure payment solutions and platforms through its proprietary technology solutions. The Group has developed an end-to-end e-commerce solution which connects various service providers across several industries such as banking, telecommunication and transportation through multiple distribution devices including EDC terminals, mobile devices, automated teller machines (ATM) and internet banking. The Group's technology platform is flexible, scalable and designed to facilitate cash, debit card and credit card transactions from multiple devices while controlling and monitoring the distribution of different products and services.

For more information, refer to our website at www.mobilityone.com.my

About MiTP:

MiTP was incorporated in Bangladesh on 26 November 2015. Its directors are Dr. Md. Zahir Uddin and Dr. Md. Shahin Hossain while its shareholders are Dr. Md. Zahir Uddin, Dr. Md. Shahin Hossain, Dr. Kamrul Ahsan and Lt. Col. (Retd.) Md. Abdul Latif Khan. MiTP has signed an agreement with Meghna on 24 April 2016 to provide the mobile financial services platform for a period of 10 years.

For more information, refer to www.mobilitybd.com

About Meghna:

Meghna is a commercial bank which commenced its operations in 2013 in Bangladesh. Currently, Meghna has 39 branches in Bangladesh.

For more information, refer to www.meghnabank.com

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