

RNS Agreement

## Australia joint venture agreement

### **MOBILITYONE LIMITED**

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11 October 2021

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

### **Australia joint venture agreement**

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, announces that M1 AP Sdn Bhd ("**M1 AP**"), a wholly-owned subsidiary of the Group incorporated in Malaysia, has entered into a joint venture cum shareholders agreement (the "**Agreement**") with One M Tech Pty Ltd ("**One M**") to establish a new joint venture company in Australia (the "**JVco**"). The purpose of the JVco is to explore e-commerce and e-payment business opportunities in Australia.

One M is a newly registered company in Australia and its sole shareholder is Mr Timothy Joseph Langdon, who currently holds a management role in Southbank Capital Pty. Ltd., a boutique investment advisory firm in Australia.

Pursuant to the Agreement, M1 AP and One M will own 51 per cent. and 49 per cent. of the equity interest in the JVco, respectively. The JVco will have a share capital of A\$100,000 (c.£53,000) which will be fully contributed by One M. Any future funding requirements would be funded by either borrowings or advances from One M. Save for those mentioned above, M1 AP and One M are not subject to any other funding commitments, no exclusivity arrangements and no fixed time period as part of the Agreement. M1 AP and One M can terminate the Agreement at any time by offering their shareholding in the JVco to the other respective party at a price to be agreed at termination.

Furthermore, pursuant to the Agreement, M1 AP will provide the payment gateway solution and the necessary technical support to the JVco while One M will source and provide the necessary online business platform and mobile application to market and operate the e-payment and e-commerce businesses in Australia.

The Group does not anticipate any material revenue or earnings contribution from the Agreement to the Group in the next 12 months.

For further information, please contact:

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### **About the 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](http://www.mobilityone.com.my).

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