

RNS Strategy/Company/Operations Update

## UPDATE ON PROPOSED JOINT VENTURE WITH SUPER APPS

### [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.*

13 December 2022

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

### Update on Proposed Joint Venture with Super Apps

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, notes the preliminary proxy statement filed by Technology & Telecommunication Acquisition Corporation ("TETE") on 12 December 2022 (the "TETE Proxy Filing") which is available for viewing on the United States Securities and Exchange Commission's website.

On 19 October 2022, MobilityOne announced the Proposed Joint Venture with Super Apps which, amongst other matters, stated that the Proposed Disposal is subject to the completion of a Merger Exercise which is expected to complete by 31 December 2022. Following the TETE Proxy Filing, it is now expected that the latest the Merger Exercise will complete is 20 July 2023.

TETE are required to hold an extraordinary general meeting to approve proposals relating to the Merger Exercise and the Company has been informed by TETE that it is in the process of finalising the associated documentation and timings for the extraordinary general meeting. This is expected to include an update on expected timings for completion of the Merger Exercise.

As previously announced by the Company on 19 October 2022 the payment of the consideration to MobilityOne in relation to the terms of the Proposed Disposal is subject to the completion of the Merger Exercise and such consideration payments will be dependent on timings for completion of the Merger Exercise.

The Company will release further announcements as and when appropriate.

Part of the text of TETE's announcement is set out below:

*"On October 19, 2022, TETE announced that it had entered into a definitive agreement for the Business Combination with Super Apps. The Board has unanimously (i) approved and declared advisable the Merger Agreement, the Merger and the other transactions contemplated thereby, and (ii) resolved to recommend approval of the Merger Agreement and related matters by TETE shareholders. TETE will hold a meeting of shareholders at a future date to consider and approve the proposed Business Combination and a proxy statement/prospectus will*

be sent to all TETE shareholders at a future date. TETE and the other parties to the Merger Agreement are working towards satisfaction of the conditions to completion of the Business Combination, including the necessary filings with the U.S. Securities and Exchange Commission related to the transaction, but have determined that there will not be sufficient time before January 20, 2023 (its current termination date) to hold an Extraordinary General Meeting to obtain the requisite shareholder approval of, and to consummate, the Business Combination. Under the circumstances, the Sponsor wants to pay an extension amount that is substantially less than the \$1,150,000 required for a three-month extension under the Articles of Association and Trust Agreement, on a month-to-month and as-needed basis only. After consultation with the Sponsor, TETE's management has reasons to believe that, if the Extension Amendment Proposal and the Trust Agreement Amendment Proposal are approved, the Sponsor will extend to TETE the lesser of (a) \$262,500 and (b) \$0.0525 for each Class A ordinary share (the "Extension Payment") as a loan so the Company can deposit the funds into the Trust Account as the Extension Payment, upon advance notice prior to the applicable deadlines, and extend the Combination Period for an additional one (1) month period, up to six (6) times until the Extended Date. Each Extension Payment will be deposited in the Trust Account within two business days prior to the beginning of the additional extension period (or portion thereof), other than the first Extension Payment which will be made on the day of the approval of the Trust Agreement Amendment Proposal. The Extension Payment(s) will bear no interest and will be repayable by the Company to the Sponsor upon consummation of an initial business combination. The loans will be forgiven by the Sponsor if the Company is unable to consummate an initial business combination except to the extent of any funds held outside of the Trust Account.

The Articles of Association currently provide that TETE has until the Termination Date to complete an initial business combination. TETE and its officers and directors agreed that they would not seek to amend the Articles of Association to allow for a longer period of time to complete a business combination unless TETE provided holders of its Public Shares with the right to seek redemption of their Public Shares in connection therewith. While TETE is using its best efforts to complete the Business Combination on or before the Termination Date, the Board believes that it is in the best interests of TETE shareholders that the Extension be obtained so that, in the event the Business Combination is for any reason not able to be consummated on or before the Termination Date, TETE will have an additional amount of time to consummate the Business Combination. Without the Extension, TETE believes that there is significant risk that TETE will not, despite its best efforts, be able to complete the Business Combination on or before the Termination Date. If that were to occur, TETE would be precluded from completing the Business Combination and would be forced to liquidate even if TETE shareholders are otherwise in favor of consummating the Business Combination.

The Extension Amendment Proposal is essential to allowing TETE additional time to consummate the Business Combination in the event the Business Combination is for any reason not completed on or before the Termination Date. Approval of each of the Extension Amendment Proposal and the Trust Agreement Amendment Proposal is a condition to the implementation of the Extension. Unless the NTA Requirement Amendment is approved, TETE will not proceed with the Extension or the Redemption if TETE will not have at least \$5,000,001 of net tangible assets upon its consummation of the Extension, after taking into account the Redemption.

TETE believes that given TETE's expenditure of time, effort and money on the Business Combination, circumstances warrant ensuring that TETE is in the best position possible to consummate the Business Combination and that it is in the best interests of TETE shareholders that TETE obtain the Extension if needed. TETE believes the Business Combination will provide significant benefits to its shareholders. For more information about the Business Combination, see the Form 8-K filed by TETE with the SEC on October 19, 2022."

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.

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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