

Regulatory Story

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MobilityOne Limited - MBO Proposed agreement with MBP Solutions Sdn Bhd
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20 December 2018

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

Proposed agency and reseller agreement with MBP Solutions Sdn Bhd

The Board of MobilityOne (AIM:MBO), the e-commerce infrastructure payment solutions and platform provider, notes the recent announcement made by TFP Solutions Berhad ("**TFP**"), a company listed on the ACE Market of Bursa Malaysia Securities Berhad (the "**ACE Market**"), in relation to a potential working arrangement between MBP Solutions Sdn Bhd ("**MBP**"), a wholly-owned subsidiary of TFP, and MobilityOne Sdn Bhd ("**MobilityOne Malaysia**"), a wholly-owned operating subsidiary of the Group with activities in Malaysia.

MBP and MobilityOne Malaysia are in advanced negotiations regarding MBP acting as a reseller and agent for the products and services of MobilityOne Malaysia, which include mobile phone prepaid airtime reload, bill payment and any other products such as e-wallet. MobilityOne Malaysia works with a number of resellers of its products in Malaysia and any agreement entered into with MBP would be on a non-exclusive basis. Whilst the terms remain under final negotiation, MobilityOne Malaysia would, under the proposed arrangements, pay MBP a sales commission on the products sold under any agreed reseller and agency arrangement.

Under the proposed reseller and agency agreement it is expected that MBP will initially take over managing one existing retail merchant of MobilityOne Malaysia. Whilst this will not result in an increase in Group revenues in the immediate term, the Directors of MobilityOne expect that the agreement with MBP will reduce the ongoing financing costs of working with this particular retail merchant and the Directors of MobilityOne are hopeful that MBP will be able to secure new retail merchants going forward under the proposed reseller and agency agreement.

As at the date of today's announcement, MobilityOne Malaysia has not entered into any agreement with MBP or any subsidiary company of TFP in relation to the proposed reseller and agency arrangements and the terms of any such agreement between the parties remain subject to, *inter alia*, the satisfactory conclusion of negotiations and the execution of an agreement between the parties. There can be no guarantee that any agreement will be entered into between the two parties.

Dato' Hussian Rizal Bin A. Rahman (CEO/Executive Director of MobilityOne and a director of MobilityOne Malaysia) is also an executive director and 30.6% shareholder in TFP. As such,

MobilityOne Malaysia entering into an agency and reseller agreement with MBP will be deemed as a transaction with a related party and also be subject to the provisions of Rule 13 of the AIM Rules for Companies.

In addition, the proposed arrangements remain subject to, *inter alia*, approval by shareholders of TFP under the listing requirements of the ACE Market. TFP has convened an extraordinary general meeting for 10:30am Malaysian time on 27 December 2018 to grant consent to TFP and/or its subsidiaries to enter into such a transaction with MobilityOne Malaysia.

The Company will update shareholders further at the appropriate time.

For further information, please contact:

MobilityOne Limited	+6 03 8996 3600
Dato' Hussian A. Rahman, CEO/Executive Director	www.mobilityone.com.my
har@mobilityone.com.my	
Derrick Chia Kah Wai, Chief Operating Officer/Executive Director	
derrick@mobilityone.com.my	

Allenby Capital Limited (Nominated Adviser and Broker)	+44 20 3328 5656
Nick Athanas	
James Reeve	

About the Group:

MobilityOne provides e-commerce infrastructure payment solutions and platforms through its proprietary technology solutions, marketed under the brands MoCS and ABOSSSE.

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 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.

Information on TFP

TFP and its subsidiaries provide business productivity solutions and services in Malaysia which include enterprise resource planning, big data business analytics and reporting, educational management system, human resource management system and customer relationship management solutions. MBP is in the business of providing enterprise systems solutions

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