



UPDATE ON PROPOSED JOINT VENTURE WITH SUPER APPS

MOBILITYONE LIMITED

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

Further Update on Proposed Joint Venture with Super Apps

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, notes the definitive proxy statement filed by Technology & Telecommunication Acquisition Corporation ("TETE") on 26 June 2023 (the "**TETE Proxy Filing**") seeking to, amongst other matters, extend the deadline to complete the Merger Exercise from 20 July 2023 to 20 July 2024. The TETE Proxy Filing is available for viewing on the United States Securities and Exchange Commission's website.

The Company will release further announcements as and when appropriate.

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

"You are cordially invited to attend an extraordinary general meeting of Technology & Telecommunication Acquisition Corporation, a Cayman Islands exempted company (the "Company," "TETE," "we," "us" or "our"), which will be held on July 18, 2023, at 11:00 a.m., New York Time (the "Extraordinary General Meeting"). Due to the public health impact of the COVID-19 outbreak and to support the health and well-being of TETE shareholders and other meeting participants, the Extraordinary General Meeting will be held in person at the offices of Technology & Telecommunication Acquisition Corporation, C3-2-23A, Jalan 1/152, Taman OUG Parklane, Off Jalan Kelang Lama, 58200 Kuala Lumpur, Malaysia and via virtual meeting format setting. You can participate in the Extraordinary General Meeting, vote, and submit questions via live webcast by visiting <https://www.cstproxy.com/sm2023> and entering the voter control number located under the bar card code on your proxy card, voting instruction form or notice included in the proxy materials.

The attached Notice of the Extraordinary General Meeting and proxy statement describe the business TETE will conduct at the Extraordinary General Meeting and provide information about TETE that you should consider when you vote your shares. As set forth in the attached proxy statement, the Extraordinary General Meeting will be held for the purpose of considering and voting on the following proposals:

- *Proposal No. 1 - Extension Amendment Proposal - To amend, by special resolution, TETE's Amended and Restated Memorandum and Articles of Association (the "Memorandum and Articles of Association") in the form set forth in Annex A to the accompanying proxy statement to give the Company the right to extend the date by which it has to consummate a business combination (the "Combination Period") up to twelve (12) times for an additional one (1) month each time, from July 20, 2023 to July 20, 2024 (as extended, the "Extended Date") (i.e.,*

for a period of time ending 30 months after the consummation of its initial public offering (the "IPO") (the "Extension Amendment Proposal");

- *Proposal No. 2 - Trust Agreement Amendment Proposal - To amend, by ordinary resolution, TETE's investment management trust agreement, dated as of January 14, 2022 (the "Trust Agreement"), by and between the Company and Continental Stock Transfer & Trust Company (the "Trustee"), to allow the Company to extend the Combination Period up to twelve (12) times for an additional one (1) month each time from July 20, 2023 to the Extended Date (the "Trust Agreement Amendment") by depositing into the Trust Account, for each one-month extension, the lesser of (a) \$144,000 and (b) \$0.045 for each Class A Ordinary Share (as defined below) issued and outstanding (the "Extension Payment") after giving effect to the Redemption (the "Trust Agreement Amendment Proposal");*

- *Proposal No. 3 - The Founder Share Amendment Proposal - To amend, by special resolution, the Memorandum and Articles of Association to provide for the right of a holder of the Company's Class B ordinary shares, par value \$0.0001 per share (the "Class B Ordinary Shares"), to convert into Class A ordinary shares, par value \$0.0001 per share, of the Company (the "Class A Ordinary Shares" or "Public Shares") on a one-for-one basis at any time and from time to time prior to the closing of a business combination at the election of the holder (the "Founder Share Amendment," and such proposal, the "Founder Share Amendment Proposal"); and*

- *Proposal No. 4 - Adjournment Proposal - To approve, by ordinary resolution, the adjournment of the Extraordinary General Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Extraordinary General Meeting, there are not sufficient votes to approve the Extension Amendment Proposal, the Trust Agreement Amendment Proposal, or the Founder Share Amendment Proposal (the "Adjournment Proposal").*

Each of the Extension Amendment Proposal, the Trust Agreement Amendment Proposal, the Founder Share Amendment Proposal and the Adjournment Proposal is more fully described in the accompanying proxy statement. Please take the time to read carefully each of the proposals in the accompanying proxy statement before you vote. The purpose of the Extension Amendment Proposal, the Trust Agreement Amendment Proposal and, if necessary, the Adjournment Proposal, is to allow TETE additional time to complete an initial business combination (the "Business Combination"). You are not being asked to vote on a Business Combination at this time."

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 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, 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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