



**LONDON  
STOCK  
EXCHANGE**

An LSEG Business



**RNS**

Strategy/Company/Operations Update

## **UPDATE IN RELATION TO SINCERE ACRES SDN BHD**

[MOBILITYONE LIMITED](#)

Released 14:12:20 28 February 2025

RNS Number : 9388Y

MobilityOne Limited

28 February 2025

### **MobilityOne Limited**

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

### **Update in relation to Sincere Acres Sdn Bhd**

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, is providing the following update in relation to Sincere Acres Sdn Bhd ("**Sincere**").

On 4 October 2023, the Company announced, amongst other matters, that MobilityOne ("**M1 Malaysia**"), the Group's wholly-owned operating subsidiary in Malaysia, had completed its acquisition of a 100% equity interest in Sincere for a cash consideration of RM30,000,000. It was further announced that the first tranche, representing RM2.0 million, had been paid by M1 Malaysia to United Flagship ("**United**") (the "**Vendor**"), the second tranche, representing the balance of RM28.0 million (the "**First Tranche Payment**"), was required to be paid by M1 Malaysia by 8 March 2024 (the "**Second Tranche Payment Date**").

The Second Tranche Payment Date has been subject to prior extensions, as announced recently on 2 January 2025. The Vendor has today agreed with the Company to further extend the Second Tranche Payment Date for payment of the Second Tranche plus accrued interest from 28 February 2025 (the "**Extended Second Tranche Payment Date**"). As part of this extension, M1 Malaysia has agreed to pay the Vendor in cash the accrued interest for the period from 9 September 2024 to 28 February 2025.

RM1,327,123 (the "**Accrued Interest Payment**"). RM650,000 of the Accrued Interest Payment is payable to M1 Malaysia with the balance to be settled on or around 7 April 2025.

In line with the Second Tranche payment terms, any payment made in relation to the Second Tranche will be subject to an interest charge of 10% per annum. There will continue to not be any amount payable for the Second Tranche (including any interest charge) to be reduced by any event that the payment is made by the Extended Second Tranche Payment Date.

All other terms of the acquisition of Sincere remain unchanged.

For further information, please contact:

**MobilityOne Limited**

Dato' Hussian A. Rahman, CEO

[har@mobilityone.com.my](mailto:har@mobilityone.com.my)

+6 03 89963600

[www.mobilityone.com.my](http://www.mobilityone.com.my)

**Allenby Capital Limited**

(Nominated Adviser and Broker)

Nick Athanas / Vivek Bhardwaj

+44 20 3328 5656

**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, utilities, government agencies, and transportation, the Group operates through multiple channels including mobile wallets, e-commerce sites, EDC terminals, automated teller machines, and mobile banking. Holding licenses in regulated spaces including acquiring, e-money, remittance, and payment services, the Group offers a range of services to the market, including wallet, internet, and terminal-to-terminal services. The Group's scalable technology platform enables cash, debit card, and credit card transactions from providing robust control and monitoring of product and service distribution.

For more information, refer to our website at [www.mobilityone.com.my](http://www.mobilityone.com.my).

Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

---

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

---

© 2025 London Stock Exchange plc. All rights reserved.