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CONDITIONAL APPROVAL RE. ISLAMIC DIGITAL BANKING

[MOBILITYONE LIMITED](#)

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

Conditional approval to carry on Islamic digital banking business in Labuan, Malaysia

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, is pleased to announce that MobilityOne Sdn Bhd ("**M1 Malaysia**"), the Group's wholly-owned operating subsidiary in Malaysia, has received a conditional approval dated 23 December 2025 from Labuan Financial Services Authority ("**Labuan FSA**") for M1 Malaysia to establish a subsidiary in Labuan to be named MBO Bank (Labuan) Limited ("**MBO Bank**"), to carry on Islamic digital banking business in Labuan, Malaysia.

Whilst the Company is pleased with this approval, the Directors do not anticipate the Group to record any revenue or earnings from the Islamic digital banking business in the financial year ending 31 December 2026 as the Group has to begin the preparatory work for MBO Bank to meet the conditions of approval from Labuan FSA, including MBO Bank having sufficient capital reserves, strong corporate governance and other strict operational and prudential requirements in place as stipulated by the Labuan FSA. Following receipt of the conditional approval, the Group plans to explore further with potential strategic partners and investors for MBO Bank to meet the capital requirements and to fulfil all regulatory and operational conditions in the next year.

The intention for MBO Bank is to offer a full suite of offshore financial services, including digital deposits, Islamic financing, cross-border corporate and other digital banking solutions under the Labuan FSA regulatory framework to be delivered through a Shariah-compliant platform to international clients.

Labuan serves as an offshore financial centre, offering digital financial solutions for offshore entities and is currently actively promoting Islamic digital banking through specific regulations to capitalise on global trends. As the broader digital banking platform market is expanding, the Group's Islamic digital banking operations, on the basis that MBO Bank can satisfy all the conditions of approval from Labuan FSA, would benefit from these worldwide trends in the long run.

MobilityOne's CEO, Dato' Hussain A Rahman, commented:

"This conditional approval from Labuan FSA represents a significant step for the Group to expand its fintech ecosystem from payment processing and e-money services into full-scale Shariah-compliant digital banking. In

addition, it reflects Labuan FSA's confidence in MobilityOne's proposed business model, governance framework and commitment to regulatory compliance."

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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, white label 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.

About Labuan FSA:

Labuan is a federal territory of Malaysia and is an international offshore financial centre. The Labuan FSA is the statutory body responsible for the development and administration of the Labuan International Business and Financial Centre (Labuan IBFC). Labuan IBFC complements the Malaysian financial services sector through its offer of diversified products and services as well as robust regulatory and supervisory regime that is developed in line with international standards and best practices.

Labuan FSA's key role is to license and regulate licensed entities operating within Labuan IBFC and to ensure all such entities remain in compliance with the internal and international best standards adopted by the jurisdiction. Labuan FSA also develops policies for the orderly conduct of business and financial services in Labuan IBFC.

For more information, please visit www.labuanfsa.gov.my.

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