

ASX Announcement

31 July 2020

CHANGES TO SENIOR EXECUTIVE LEADERSHIP TEAM & NEW APPOINTMENTS

iSentric Limited (ASX:ICU) ('iSentric' or the Company) is pleased to announce the appointment of two senior executives Mr Khong Kok Loong and Mr Kenneth Kuan.

Sean Tham's position as Group CEO has been terminated effective immediately.

Sean Tham's responsibilities are assumed by the Company's Executive Chairman Lee Chin Wee who will on an interim basis fulfil CEO responsibilities for Indonesia, Singapore and Myanmar business activities in addition to his current role of Executive Chairman while Mr Khong Kok Loong has been appointed as CEO of the Malaysian business with responsibility for the Company's Malaysian operations.

Mr Khong Kok Loong's appointment is effective 1 August 2020. His employment is on an ongoing basis subject to termination by either iSentric Sdn Bhd ('iSentric Malaysia') or himself with three (3) months prior written notice. Mr Khong Kok Loong's remuneration is a monthly salary of \$8,225 (RM25,000). The Company will consider his short term and long term performance incentives on or after 3 months from commencement of his employment.

There are no changes to the remuneration and terms of Lee Chin Wee's employment agreement.

New Appointments

New senior executive appointments to the Company's Malaysia business have been made with Khong Kok Loong appointed CEO (effective 30 July), and Kenneth Kuan appointed CFO for iSentric Sdn Bhd ('iSentric Malaysia').

Khong Kok Loong brings 30 years of experience and relationships in the South East Asian technology sectors as a board and senior executive with a wide range of large technology based corporates covering internet and mobile banking, online share trading and settlement systems and e-commerce. He has Managing Director experience with Object Solutions Sdn Bhd (1996 – 2002) and Broadband Service Integrators Sdn Bhd (2005 – 2010).

More recently as Technical Director of Malaysian national payment gateway operator IPay88 (2011 – 2019) Khong Kok Loong has a wealth of expertise and a proven track record in fintech platform and product development and strategic commercial development. iPay88 is an e-commerce and m-commerce Payment Gateway handling Credit Cards (Visa, Mastercard and Amex), Online Banking and e-Wallet Payment and settlement services to e-commerce merchants. IPay88 have operations in Malaysia, Indonesia, Philippines, Singapore, Thailand, Cambodia and Bangladesh. IPay88 was acquired by NTT Data Japan in year 2016.

Kenneth Kuan brings 20 years of commercial and corporate law, finance industry management, regulatory compliance and mergers and acquisition experience from Malaysia, South East Asia and Australia. He holds a Bachelor of Law (LLB) Hons (1997) from the University of South Wales, United Kingdom specialising in Corporate Law. He commenced his career in 1998 as Head of Credit and Receivables with the largest Malaysian publicly listed non-bank finance company AEON Credit Berhad (formerly known as ACS Credit Sdn Bhd) before working as a senior consultant with Ernst &

Young Malaysia where he had responsibility for corporate turnarounds, restructures and mergers and acquisitions for 5 years.

Kenneth Kuan also brings a depth of experience in Malaysian debt capital markets, legislative and regulatory issues to assist companies achieve funding and regulatory compliance requirements.

Mr Kuan's engagements over the past 20 years include:-

- Special Administrator, appointed by Danaharta for public listed Rahman Hydraulic Tin Berhad & Sabah Shipyard Berhad with receivables of more than \$160m (RM500m).
- Monitoring Accountant for Berjaya Group subsidiaries including Berjaya Times Square with receivables more than \$82m (RM250m).
- Co-Lead Corporate Advisor for \$330m (RM1b) & \$990m (RM3b) fund raisings via MTN preference share placements for a large diversified private company and a public listed micro-finance company in Malaysia.

Yours faithfully,

iSentric Limited

Jarrold White
Company Secretary

Approved for release by the Board of Directors

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About iSentric (ASX:ICU):

iSentric Limited (ASX:ICU) provides fintech and digital commerce software and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions. The Company's core technology platform enables large customer communities to extend their information technology applications to any mobile device and integrate mobile technology throughout their existing business. The Company's business divisions consist of Mobile Banking, Digital Payments and Digital Services which service the top 20 banks in Malaysia and large telco's and corporates in Malaysia & Indonesia. iSentric also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.

This announcement has been authorised for release by the Board of iSentric Limited.