

ASX Announcement

26 November 2020

New Board Appointment

IOUpay Limited (ASX Code: IOU) (**Company**) is pleased to announce the appointment of Datuk Khairul Idham Bin Ismail to the Company's board of directors effective today, 26 November 2020.

Datuk Khairul Idham Bin Ismail D.P.S.M. is a lawyer by profession. Datuk Khairul was called to the Malaysian Bar in September 2000 and holds a LLB (2nd Class Upper Division) from King's College, London and a Certificate in Legal Practice (C.L.P.) from the Legal Profession Qualifying Board of Malaysia.

Datuk Khairul started his legal career with Messrs David Chong & Co in 2000 before joining the Corporate Secretarial and Legal Department of MMC Corporation Berhad in January 2003. In 2006 Datuk Khairul joined Messrs Naqiz & Partners and was promoted to become its Managing Partner in 2015. Datuk Khairul's experience in the legal industry includes all corporate & commercial matters, capital markets, Islamic banking & finance, construction and real estate transactions, infrastructure and projects, corporate restructuring, public-private partnerships, privatisation and intellectual property.

Datuk Khairul is also an Independent Non-Executive Director of Niche Capital Emas Holdings Berhad ("Niche Capital") since 26 May 2015. Niche Capital is a public listed company on Bursa Malaysia Securities Berhad and is principally involved in construction, property investment and jewellery trading. Datuk Khairul was re-designated as the Chairman of the Board of Niche Capital on 29 May 2017.

Chee Hong Hor, also known as Raymond Hor has resigned from the Company's board of directors effective immediately.

Mr Lee Chin Wee, Chairman of IOUpay commented: *"The Company is delighted to welcome Datuk Khairul to join the Company's leadership team at this important stage in the Company's growth and expansion. Datuk Khairul brings public company experience and additional depth to the board in the areas of governance, compliance and mergers and acquisitions."*

For more information regarding this announcement please contact Mr Lee Chin Wee, the Company's Interim Chairperson and Executive Director at aaron.lee@iou.pay.com.

The release of this announcement was authorised by the Board of the Company.

Yours faithfully

IOUpay Limited

Jarrod White
Company Secretary

About IOUpay (ASX:IOU):

IOUpay Limited (ASX:IOU) provides fintech and digital commerce software solutions 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 connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking, Digital Payments and Digital Services which service leading domestic and international banks in Malaysia and large telco's and corporates in Malaysia & Indonesia. IOUpay also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.



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