

ASX Announcement

11 January 2021

New Board Appointment

IOUpay Limited (ASX Code: IOU) (**Company**) is pleased to announce the appointment of Byung Moo Shin to the Company's board of directors effective today, 11 January 2021.

Mr Shin is a commercial lawyer by profession holding an LLB, Bachelor of Commerce & Bachelor of Laws from The University of Sydney (2011) and having been admitted as a Lawyer of the Supreme Court of New South Wales by the NSW Legal Profession Admission Board in 2012.

Mr Shin specialises in institutional investment and asset management, specifically inbound and outbound South Korean investment across a diverse range of industries. Mr Shin has a strong passion for the financial technology sector and has held senior executive roles with Trihill Partner Investment Management and Hangang Asset Management in Seoul, South Korea and Manhattan, New York.

Andrew Bristow's position as a non-executive director was not renewed by shareholders at today's Annual General Meeting.

Mr Lee Chin Wee, Chairman of IOUpay commented: *"The Company is delighted to welcome Byung Moo to the Company's board of directors at this important stage in the Company's growth and expansion. Byung Moo brings institutional investment, financial technology and direct Asian market experience to the board representing three key domains for the board and Company focus."*

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

Jarrold 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 provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.