



## **IOUPAY LIMITED (ASX: IOU)**

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ASX Announcement

IOUpay Limited (ASX Code: IOU)

## **IOUpay Partners with EasyStore to provide BNPL services**

IOUpay Limited (ASX:IOU) ('**IOUpay**' or **the Company**) and the Board of Directors are pleased to announce the Company has entered into a Merchant Referral Agreement with EasyStore Commerce Sdn Bhd (1020551-M) (EasyStore) to enable EasyStore's merchants and end-user customers to utilise IOUpay's BNPL payment services.

### **EasyStore**

EasyStore was established in Malaysia in 2013 to capitalise on the fast growing market needs for merchants and their customers to leverage smarter access to multiple e-commerce sales channels, social media and payment platforms.

EasyStore has since expanded to service more than 7,000 merchants across the South East Asian (SEA) markets, which include Malaysia, Singapore, Indonesia, Philippines, Thailand, Hong Kong and Taiwan. 5,000 of these are in Malaysia with a growing portfolio of merchants in the US.

In 2020, EasyStore merchants processed over 20 million transactions with a total transaction value (TTV) of approximately \$435 million (RM1.30 billion using an RM:AUD exchange rate of 3.00).

The EasyStore platform provides merchants with a turnkey solution including product, customer, order and payment management with supply chain warehouse options for merchants who have retail or wholesale business models. The key EasyStore merchant verticals are food & beverage, fashion, health & beauty, stationery & craft, automotive & motorbike and home & décor.

EasyStore differentiates itself from the more common single store e-commerce platforms which consist of large online shopping malls that display marketplaces of merchant products and services by categories and price ranges, by instead providing merchants with one single integrated platform to customize and manage their business across multiple online sales channels. This includes SEA's largest online shopping malls such as Lazada and Shopee and all major social media platforms including Facebook, Instagram, WhatsApp, LINE and WeChat.

### **Merchant Referral Agreement**

EasyStore has entered into a Merchant Referral Agreement with IOUpay for a one year renewable term to refer and acquire its merchants to onboard and utilise IOUpay's BNPL payment service offering.

There is no consideration paid by the Company to EasyStore for entering into this agreement.

### **System Integration and Rollout**

IOUpay and EasyStore have commenced integrating systems with BNPL payment processing capabilities which will commence with the onboarding of merchants and approved customers by the start of March this year.

Sydney

Singapore

Jakarta

Yangon

Kuala Lumpur

**Mr Khong Kok Loong (IOUpay CEO) commented:** *“We are delighted to be partnering with online shopping specialist EasyStore to rollout our BNPL offering to merchants and consumers. EasyStore’s dedication to real value added merchant services and their SEA focus is an excellent fit with IOUpay’s positioning and objectives.”*

**Mr Alan Kok Kim Lin (EasyStore Co-founder & Head of Business Development) commented:** *“We are looking forward to partnering with IOUpay to enable our merchants and their customers to have access to the clear benefits of their Buy Now Pay Later payment services. The BNPL service offering is a natural value add for our merchants to grow their businesses.”*

For more information regarding this announcement please contact Mr Lee Chin Wee, the Company's Interim Chairman and Executive Director at [aaron.lee@iou-pay.com](mailto:aaron.lee@iou-pay.com).

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

Yours faithfully

**IOUpay Limited**

**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 the top 20 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.

