



**IOUPAY LIMITED (ASX: IOU)**

(ACN 091 192 871)

Suite 305, Level 3, 35 Lime Street,

Sydney NSW 2000

Tel: (02) 8296 0000

Website: [www.iou-pay.com](http://www.iou-pay.com)

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ASX Announcement

IOUpay Limited (ASX Code: IOU)

## IOUpay Partners with RMS Reloads' national network for over-the-counter Payment Collection Services

IOUpay Limited (ASX:IOU) ('**IOUpay**' or **the Company**) and the Board of Directors are pleased to announce the Company has entered into a Bill Payment Service Agreement with RMS Reloads Sdn Bhd (1303284-D) (**RMS Reloads**).

### Bill Payment Service Agreement

IOUpay has entered into a Bill Payment Service Agreement (**the Agreement**) with RMS Reloads for a three (3) year renewable term under which RMS Reloads is contracted on a non-exclusive basis to provide a collection agency service to enable IOUpay customers to make 'buy now pay later' (BNPL) instalment payments at any merchant across RMS Reloads' extensive national merchant network of more than 10,000 physical points-of-presence in Malaysia stores. Either party can terminate the Agreement by giving ninety (90) days notice to the other party.

IOUpay's Consumer App, '**MyIOU**', enables the Company to process its BNPL customer instalments online via the App, 'MyIOU', by automatically deducting from the customer's credit card, debit card and savings accounts as a priority payment in a payment process referred to as a 'standing order', similar to a direct debit.

The Agreement adds material strategic value to the Company's payment collection operations, in-field distribution presence and merchant and customer reach due to the fact that RMS Reloads has more than 10,000 physical points-of-presence in Malaysia providing its over-the-counter services including 2,500 7-Eleven stores, 1,900 99 Speedmart stores, 518 KK MART stores to name a few. Each of these stores will effectively serve as payment collection agencies for the Company under the Agreement which provides IOUpay customers with a convenient in-field, over-the-counter alternative, enabling customers to make their BNPL instalment payments to IOUpay at any of RMS Reloads' vast national merchant network across Malaysia.

This provides IOUpay customers with the ability to make cash and e-wallet payments over-the-counter, referred to as offline-to-online payments (O2O), for all or part of their BNPL instalments. O2O payments at high traffic supermarkets, convenience stores and leading shopping brands are particularly popular in Malaysia and South East Asia for customers wanting to make cash payments or past due payments,

Under the terms and conditions of the Agreement, the collection agency service is provided by RMS Reloads to IOUpay in exchange for a standard low fixed percentage fee of the payment amount on a per transaction basis, with the percentage not disclosed for standard commercial-in-confidence reasons.

There is no consideration paid by the Company to RMS Reloads for entering into the Agreement.

### System Integration

IOUpay will commence a system integration process over May 2021 involving an API connection of its Merchant App to RMS Reloads' Bill Payment Counter Collection System. This integration enables merchants to scan IOUpay customer QR Codes generated by the 'MyIOU' Consumer App and displayed on customers mobile devices and directly update IOUpay's system with the instalment as paid automatically, remitting the offline customer payment to IOUpay online.

Sydney

Singapore

Jakarta

Yangon

Kuala Lumpur

System integration and testing is expected to be completed by June 2021 and the bill payment collection service will then be live and available to all registered and approved IOUpay BNPL customers at thousands of stores, representing new IOUpay points-of-presence across Malaysia with over-the-counter services.

### **RMS Reloads & Razer**

RMS Reloads Sdn Bhd has been established for over 10 years as one of SEA's largest offline-to-online payment networks. The company was initially established in Malaysia in 2010 as MOL Accessportal Sdn Bhd, trading as MOL Reloads, and later absorbed as a subsidiary of the MOL Global Inc. Group (Malaysia Online).

The company was renamed RMS Reloads after MOL Global Inc Group was acquired in April 2018 by Razer Inc. (Razer).

RMS Reloads has more than 10,000 physical points-of-presence in Malaysia providing its over-the-counter services including 2,500 7-Eleven stores, 1,900 99 Speedmart stores, 518 KK MART stores to name a few. Over-the-counter solutions by RMS Reloads include:

- Top-ups (reloads) for gaming products and Telco PINS;
- Bill Payments for content owners and billers including telco's, utilities and entertainment service providers; and
- Point-of-Sale Activated Gift Cards – as one of SEA's largest distributors for Google Play, Sony Playstation, Netflix, Spotify and Razer Gold gift cards.

With the low adoption rates of credit cards in SEA and high adoption rates of e-wallets amongst the youth market, RMS Reloads' services and extensive physical points-of-presence network has played an important role in the access and commercial monetization of entertainment products and telco products. The collaboration with RMS Reloads and IOUpay introduces IOUpay's BNPL services to this substantial merchant and customer ecosystem.

Founded in 2005 and dual-headquartered in San Francisco and Singapore, Razer has nine offices worldwide and is recognized as one of the leading brands for gamers in the USA, Europe and China. Razer is listed on the Hong Kong Stock Exchange (Stock Code: 1337).

Razer is one of the most recognized brands in the global gaming and esports communities. With a fan base that spans every continent, Razer has designed and built one of the world's largest gamer-focused ecosystem of hardware, software and services.

RMS Reloads is now a wholly-owned subsidiary of Singapore parent Razer Fintech Holdings Pte Ltd which provides fintech services in emerging markets. It is one of the leading offline-to-online ('O2O') digital payment networks in SEA.

The Razer Merchant Services Division consists of two core businesses comprising of:

**(i) RMS Online**, a leading SEA payment gateway which processes online and offline payments for global merchants in SEA including Uniqlo, Lazada, Shopee, Grab, Google, Facebook, Adidas and Under Armour as well as internet banking payment facilities for numerous banks and non-bank financial institutions including Bank of China, Citibank, Maybank and UnionPay.

**(ii) RMS Reloads**, the largest offline SEA payment network with over 1 million physical acceptance points in retail outlets such as 7-Eleven, Starbucks and Tesco Supermarkets.



Mr Khong Kok Loong (IOUpay CEO) commented:

*“We are delighted to be working together with RMS Reloads and the Razer Pay Group. Providing our customers with 10,000 of Malaysia’s most popular store locations with over-the-counter services to make their BNPL payments is an important step in making our BNPL service offering even more accessible and convenient for our customers.*

*The RMS Reloads merchant network represents an infield distribution channel with some of Malaysia and SEA’s biggest shopping brands. The Razer Fintech Group is a natural fit with IOUpay which we look forward to building further.”*

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

Yours faithfully

**IOUpay Limited**



**Jarrod White**  
**Company Secretary**

**Media Enquiries:**

Melissa Hamilton  
Media & Capital Partners  
[melissa.hamilton@mcpartners.com.au](mailto:melissa.hamilton@mcpartners.com.au)

**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 and Digital Payments which service leading banks in Malaysia and large telcos 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.