



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

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15 June 2021

**ASX Announcement**

**IOUpay Limited (ASX Code: IOU)**

## **IOUpay Partners with Razer Merchant Services**

IOUpay Limited (ASX:IOU) (**'IOUpay'** or **the Company**) and the Board of Directors are pleased to announce the Company has entered into a Master Merchant Agreement with Razer Merchant Services Sdn Bhd (Company No.: 948015-X) (**'Razer Merchant Services'** or **RMS**) to refer and acquire merchants to onboard and utilise IOUpay's Buy Now Pay Later (BNPL) payment service offering.

### **Merchant Referral Agreement**

IOUpay has entered into a Master Merchant Agreement (the Agreement) with RMS for a one (1) year renewable term under which RMS is contracted on a non-exclusive basis to refer and acquire its merchants to onboard and utilise IOUpay's BNPL payment service offering.

Under the Agreement, RMS is to be responsible for the integration of IOUpay's BNPL service offering with the acquired Merchants on Merchants' webpages and e-commerce platforms and to work with IOUPay together to encourage the promotion and drive the use of IOUpay's BNPL payment services, while also ensuring that the necessary display of IOUpay's logo and other branding materials are properly displayed at the Merchant's locations, website and platform as instructed by IOUpay.

The jurisdiction of the agreement is Malaysia with all participating merchants located in Malaysia.

Under the agreement IOUpay will pay RMS a low fixed fee expressed as a flat percentage of the Merchant Discount Rate income received by IOUpay for each successful transaction.

The Agreement will go live immediately after successful system integration and testing between IOUpay and RMS which may take up to four weeks to complete.

Standard termination conditions apply.

There is no consideration paid by the Company to Razer Merchant Services for entering into the Agreement.

This Agreement is a standalone agreement and is not linked to the previously announced Bill Payment Service Agreement.

### **Razer Merchant Services (RMS)**

RMS is operated by Razer Fintech, the financial technology arm of Razer Inc (1337: Hong Kong). Established in April 2018, Razer Fintech has grown to become one of the largest O2O (offline to online) digital payment networks in emerging markets and has processed billions of dollars in total payment value.

Sydney

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Jakarta

Yangon

Kuala Lumpur

RMS is a leading Southeast Asian (SEA) online payment gateway operating as a merchant services provider that processes online payments for global and regional blue-chip merchants and online platforms across the region. RMS currently provides credit card, debit card and e-wallet payment options to its merchants. Post integration and launch, RMS merchants will now have IOUpay's BNPL payment services as a new alternative payment option.

This collaboration with Razer Merchant Services introduces IOUpay's BNPL services to this substantial merchant and customer ecosystem. The operational engagement between IOUpay and RMS sees one simple master merchant integration between IOUpay and RMS, who then directly connect the access and BNPL payment offerings of IOUpay to all approved merchants in one automated process, streamlining and accelerating the multi-merchant onboarding process.

Partnering with an established market leader such as RMS who directly provide the online payment services for more than 50,000 merchants in Malaysia many of whom will have access to IOUpay's BNPL payment services through the centralised RMS services system sees this Agreement as a material commercial agreement for IOUpay.

An earlier Bill Payment Services Agreement was made between RMS and IOUpay and subsequently announced on 5 May 2021 that further reflects the extension of IOUpay's contractual and operational relationship with Razer Merchant Services, which operates one of the largest offline SEA payment networks with over 1 million physical acceptance points in retail outlets.

**Mr Khong Kok Loong (IOUpay CEO) commented:**

*"We are thrilled to be working together with Razer Merchant Services who represent one of the most progressive networks of online merchants in South East Asia. Providing our customers with more than 50,000 of Malaysia's most recognised and popular online stores to shop and pay using our BNPL service offerings is an important step in providing our customers with a wide spectrum of choice across brands, products and services.*

*We look forward to working closely with the team at Razer Fintech and building on activity levels following the public launch of 'myIOU' on June 15."*

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

Yours faithfully,

**IOUpay Limited**

**Jarrold White**  
**Company Secretary**

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### **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 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.

### **About Razer Fintech**

Razer Fintech is the financial technology arm of Razer Inc (1337: Hong Kong). Established in April 2018, Razer Fintech has grown to become one of the largest O2O (offline to online) digital payment networks in emerging markets and has processed over billions of dollars in total payment value. Razer Fintech operates Razer Merchant Services ("RMS"), a leading B2B (business-to-business) solution encompassing:

- RMS Online: Card processing gateway supporting global scheme cards and over 110 payment methods, powering online payments for global and regional blue-chip merchants in SEA.
- RMS Offline: SEA's largest offline payment network of over 1 million physical acceptance points across SEA. RMS Offline also extends point-of-sale services (such as bill payments and telco reloads), cash-over-counter services (including Razer Pay top-ups and fulfilment of e-commerce purchases), distribution of third-party point-of-sale activation (POSA) cards, and merchant acquiring services for third-party e-wallets.

