

**IOUPAY LIMITED (ASX: IOU)**

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Company Announcements Office
Australian Securities Exchange

CFO APPOINTMENT

The Board of IOUpay Limited (**IOU** or the **Company**) is delighted to advise it has resolved to appoint Mr Frank Chin Suan Yong as the Company's new Chief Financial Officer (**CFO**), effective immediately.

Frank has been working with the Company on a contractor basis since the start of December and has been instrumental in finalising the recently audited financial accounts. He brings almost 30 years' experience in audit, accounting and finance, including corporate governance, risk management, fraud management, internal control systems, M&A and funds raising. He is a Chartered Accountant (Malaysian Institute of Accountants), a CPA (Malaysian Institute of Certified Public Accountants) and a Chartered Member of The Institute of Internal Auditors Malaysia. Frank started his career as an external auditor in Arthur Andersen Malaysia and has extensive experience in leading the finance function in various industries, including transportation and logistics, telecommunications, plantation, property development, construction, engineering, retail, hospitality and manufacturing.

Previous listed roles include as Head of Group Internal Audit of IOI Corporation Berhad (IOICORP 1961), Group Financial Controller of Malayan United Industries Berhad (MUIIND 3891), CFO of Country Heights Holdings Berhad (CHHB 5738), CFO of KIP Real Estate Investment Trust (KIPREIT 5280) and most recently CFO of PLS Plantations Berhad (PLS 9695).

Frank's appointment in this pivotal executive role is a core element in the rebuilding of the management team to support ongoing business operations.

The lodgement of this announcement was authorised by the Board of the Company and released by the 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 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 provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.

Forward Looking Statements

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements should, or can generally, be identified by the use of forward-looking words such as "believe", "expect", "estimate", "will", "may", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the acquisition. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of IOUpay and cannot be predicted by IOUpay and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which IOUpay operates. They also include general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

None of IOUpay or any of its subsidiaries, advisors or affiliates (or any of their respective officers, employees or agents) makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statements. Statements about past performance are not necessarily indicative of future performance.