

**IOUPAY LIMITED (ASX: IOU)**

(ACN 091 192 871)

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Sydney NSW 2000  
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Website: [www.iou-pay.com](http://www.iou-pay.com)

**15 February 2021**

**Maria Clemente**  
**Adviser**  
**Listings Compliance (Sydney)**  
**ASX Compliance Pty Ltd**  
**20 Bridge Street**  
**Sydney NSW 2000**

Dear Maria,

**Regarding IOUpay Limited ('IOU'): Price – Query**

We refer to your letter dated 15 February 2021 which requests responses to questions raised regarding the change in the price of IOU's securities from a low of \$0.22 on 9 February 2021 to a high of \$0.85 today.

We have used the same defined terms as used in your letter and respond to your questions as follows.

- 1. Is IOU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

- 2. If the answer to question 1 is "yes".**

- a. Is IOU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IOU's securities would suggest to ASX that such information may have ceased to be confidential and therefore IOU may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- b. Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
- c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

- 3. If the answer to question 1 is "no", is there any other explanation that IOU may have for the recent trading in its securities?**

No, the Company is not aware of any explanation for the increased securities price. However, it is the view of the Board that shareholders may be price-factoring in the

recent ASX announcement from the Company dated 9 February 2021 where a major partnership for Buy Now Pay Later (BNPL) services was announced.

This further expansion of the Company into the BNPL sector, further to its existing interests in the mobile and mobile payments sector, is likely to have been recognised by shareholders as being value accretive to IOUpay Limited shareholders by virtue of recent other BNPL market participants' relative market performance.

This has been demonstrated most recently by material price and value increases in companies such as Afterpay Limited (ASX: APT) and ZIP Co Limited (ASX: Z1P).

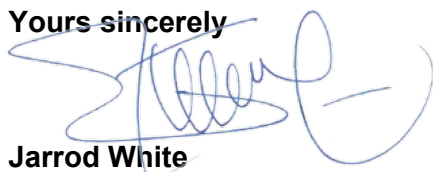
**4. Please confirm that IOU is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

IOU confirms that it is compliant with the Listing Rules and, in particular, Listing Rule 3.1.

**5. Please confirm that IOU's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IOU with delegated authority from the board to respond to ASX on disclosure matters.**

The above responses to the questions raised by the ASX have been authorised and unanimously approved by the Board of Directors of IOU.

Yours sincerely



**Jarrod 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.



15 February 2021

Reference: 30841

Mr Jarrod White  
Company Secretary  
IOUpay Limited

By email: jarrod@taccountants.com.au

Dear Mr White

### **IOUpay Limited ('IOU'): Price - Query**

ASX refers to the change in the price of IOU's securities from a low of \$0.22 on 9 February 2021 to a high of \$0.85 today.

### **Request for information**

In light of this, ASX asks IOU to respond separately to each of the following questions and requests for information:

1. Is IOU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is IOU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IOU's securities would suggest to ASX that such information may have ceased to be confidential and therefore IOU may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that IOU may have for the recent trading in its securities?
4. Please confirm that IOU is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that IOU's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IOU with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:00 PM AEDT Monday, 15 February 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, IOU's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require IOU to request a trading halt immediately.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in IOU’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in IOU’s securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to IOU’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that IOU’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Maria Clemente**  
Adviser, Listings Compliance (Sydney)