

**IOUPAY LIMITED (ASX: IOU)**

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ASX Announcement
IOUpay Limited (ASX Code: IOU)

IOUpay expands Leadership Team with Key Appointments

IOUpay Limited (ASX:IOU) (**'IOUpay' or the Company**) and the Board of Directors are pleased to announce the Company has appointed two senior executives to support the Company's plans for business expansion.

New Appointments

New senior executive appointments have been made with Eddie Lee appointed Chief Commercial Officer (CCO) and Calvin Yeap appointed Chief Marketing Officer (CMO).

Eddie Lee (CCO) brings 20 years of business development, country management and corporate leadership across the online payments, online data management and advertising industries for both publicly listed and privately held corporates. Mr Lee's responsibility is the commercial development for IOUpay's business across the South East Asian region where he has a proven track record of territory expansion and successfully building revenues through developing large big brand corporate relationships and merchant distribution channels.

Mr Lee has held positions as Country Manager for Malaysian listed online publishing and advertising corporate Innity Corporation Berhad where he was responsible for strategy, sales and Malaysian and Philippines profit and loss. Prior to which, he was President of iPay88 Philippines Inc where he successfully grew the online payments business to service over 5,000 merchants across 20 industry verticals including SM Tickets & Cinema, KFC, Toby's Sports and Malayan Insurance.

He has a strong entrepreneurial track record as CEO and founder of Love18C, one of Malaysia's fastest growing online specialty food brands and co-founder of e-commerce specialist Platform2u.com Berhad which he helped expand from Malaysia to Hong Kong, the Philippines and US from 2008 – 2010.

Mr Lee's employment is on an ongoing basis subject to termination by either IOUpay (Asia) Sdn Bhd ('IOU Malaysia') or himself with three (3) months prior written notice. Mr Lee's remuneration is a monthly salary of MYR21,000. The Company will consider his short term and long term performance incentives on or after 3 months from commencement of his employment. Mr Lee holds a Master of e-Business from the University of Southern Queensland (2004).

Calvin Yeap (CMO) has 15 years of experience specialising in digital marketing, corporate communication and stakeholder engagement to build brands and revenues across South East Asia (SEA).

Mr Yeap has held positions as Head of Operations and Marketing for global travel technology leader Amadeus' Malaysian operations for five years. Following on from Amadeus, Mr Yeap moved to serve concurrently as Head of Marketing for iPay88 and Head of Corporate Marketing for the Global Payments and Services Division of iPay88's parent NTT Data Corporation, covering

Sydney Singapore Jakarta Yangon Kuala Lumpur

Malaysia, Thailand, Singapore, Hong Kong and China iPay88 and other NTT payment companies including Payoo in Vietnam, Aino in Indonesia and ATOM in India.

During his four years from 2016 – 2020 with iPay88, Mr Yeap successfully led iPay88 to be a household name in Malaysia and successfully launched iPay88 in Cambodia, Thailand and Bangladesh as well as significantly increasing NTT data's footprint and brand presence regionally across SEA.

Mr Yeap is moving to IOU from his current role as Head of the Community & Industry Partnership Team at Malaysia Digital Economy Corporation (MDEC) Sdn Bhd. Established in 1996 as the lead agency to implement the Malaysia Multimedia Super Corridor (MSC) Initiative, MDEC is the Malaysian Government agency under the Ministry of Communications and Multimedia Malaysia (KKMM) responsible for leading the Information and Communication Technology market (ICT) and digital economy growth in Malaysia for the past 25 years.

Mr Yeap's employment is on an ongoing basis subject to termination by either IOUpay (Asia) Sdn Bhd ('IOU Malaysia') or himself with three (3) months prior written notice. Mr Lee's remuneration is a monthly salary of MYR18,000. The Company will consider his short term and long term performance incentives on or after 3 months from commencement of his employment. Mr Yeap holds a Bachelor of Science (Hons) in Computer Science from Coventry University, UK (2001)

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

Yours faithfully

IOUpay Limited



Jarrod 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.