

18 August 2021

ASX ANNOUNCEMENT

Orders Successfully Received

IOUPay Limited refers to its announcement on 16 August 2021 advising that the Company was seeking relief in the Federal Court of Australia ('Court') for relief under section 1322 of the Corporations Act ('Act') to validate the issue and any subsequent sale(s) of shares that were issued on 3 March 2020.

Following becoming aware of this matter, the Company was able to act quickly and an application was made to the Federal Court of Australia to be heard on an urgent expedited basis, which was earlier today at 9.45am AEST.

The Company is now pleased to confirm that the matter was heard in the Federal Court of Australia earlier today, and the Company has obtained the Orders requested by the Company, which are annexed to this announcement as a stated requirement of the Court Orders.

With these Orders now successfully obtained, the Company will request that the ASX lift the suspension of trading in the Company's securities immediately, and for trading to recommence as normal.

That request has been made and this market release has been authorised by the Board of Directors.

Yours faithfully,

IOUPay Limited

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 provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities.



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD825/2021

**IN THE MATTER OF IOUPAY LIMITED
ACN 091 192 871**

IOUPAY LTD ACN 091 192 871
Plaintiff

ORDER

JUDGE: JUSTICE LEE

DATE OF ORDER: 18 August 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to s 1322(4)(a) of the *Corporations Act 2001* (Cth) (**Act**), it is declared that any offer for sale or sale of the 20,000,000 ordinary fully paid shares of the applicant IOUpay Limited (ACN 091 192 871) issued on 3 March 2020 (**new shares**) after their issue to 4 March 2021 is not invalid by reason of:
 - a. any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; or
 - b. the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act.
2. Pursuant to s 1322(4)(c) of the Act, Finclear Services Nominees Pty Ltd (ACN 137 911 730) and any person to whom any of the new shares were sold, and who have in turn on-sold any of those shares up until the date of this order, is relieved in whole from any civil liability in respect of:
 - a. any failure to issue a notice under s 708A(5)(e) of the Act exempting the sellers from the obligation of disclosure under the Act; or
 - b. any consequent failure to comply with ss 707(3) or 727(1) of the Act.
3. The applicant, as soon as reasonably practicable, serve a sealed copy of these orders on:



- a. the Australian Securities and Investments Commission (**ASIC**); and
 - b. the Australian Securities Exchange (**ASX**).
4. As soon as reasonably practicable, the applicant is to publish an announcement to the ASX in which a copy of these orders is included and place a copy of these orders on its own website to remain there for at least 28 days.
5. The applicant must make a request of the ASX, forthwith, for the quotation of the class of securities 'IOU' to be reinstated.
6. For a period of 28 days from the date of publication of these orders on the ASX website, ASIC or any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or discharge them within that period.
7. There be no orders as to costs.

Date that entry is stamped: 18 August 2021

Sia Lagos
Registrar