

MINT LAUNCHES FIRST PRODUCT IN ASIA WITH MARKET LEADER ABSS (MYOB ASIA) AND NETS

- Mint successfully launches first product in Singapore following recently signed agreements with ABSS (MYOB Asia) & NETS
- Mint to commence processing payments and generating revenue from Asia operations from September 2016
- Important first step as part of expansion strategy into high growth South East Asia markets with Mint's entire suite of omni-channel payment solutions to be rolled out

Sydney, 30 August 2016: Payments processing technology provider Mint Payments, in conjunction with its partners ABSS (MYOB Asia) and NETS, are pleased to announce the launch of its electronic invoice and payments system, ABSS "Click to Pay" in Singapore today.

Under the collaboration arrangements, Mint Payments provides the payments platform, software and technology, ABSS integrates the Mint software with their MYOB accounting software and distributes to their base of Singapore merchants and NETS acts as the bank acquirer and payments processor for local debit and credit cards.

Targeting the 300,000 business customers using ABSS across South East Asia, the "Click to Pay" product provides a simple electronic invoice (e-invoice) option that allows merchants to accept debit and credit card payments online through a simple click of the "pay now" button" on an electronic invoice sent to the merchant's customer. The benefits to the merchant includes getting paid faster, improving their cash flow, easy and convenient for the customer, as well as for the merchant with payments immediately integrated with their MYOB accounting software, therefore reducing their need for reconciliations. The payments software has been licensed and "white labelled" from Mint following the signing of a three-year license and distribution agreement with ABSS in March 2016.

Following the launch today, ABSS "Click to Pay" is now available in Singapore, where ABSS has over 54% of all small and medium sized businesses (SME's) in Singapore using their accounting software and processing over 300 million invoices a year. The "Click to Pay" product will immediately contribute towards Mint's key operating metrics, with the Company's first recurring revenues in Asia commencing in September 2016 as a result of this successful market launch.

Mint will continue to collaborate with both ABSS and NETS to design and implement a range of innovative In-Person, eCommerce and mobile payments products in Singapore. This collaboration and investment into burgeoning Asian markets and the regions' forecasted growth in adopting electronic and mobile payments is expected to create high quality, recurring and long-term revenue streams for Mint.

Singapore are making large investments into making the country less reliant on cash and cheques with the release of the **Singapore Payments Roadmap** by the Singapore government and the Monetary Authority of Singapore (MAS) in August 2016. In the report, the government have commenced strategic projects and initiatives to drive a universal adoption of electronic and

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innovative payments technology, with the goal of increased card usage and reduced reliance on cash and cheque payments. Two such strategic initiatives are the introduction of a Unified point-of-sale solution and seamless bill payments and collections, which are two key products that ABSS, NETS and Mint will be delivering to the Singapore market.

Singapore has seen consistent growth and adoption of electronic payments since 2010, with over 60% of consumers expecting to increase their usage of their debit and credit cards through a growing preference for contactless payments. The Singapore government would like to see this continue and have put in place a payments roadmap to encourage greater use of electronic payments in the country. Mint is in a good position to take advantage of the changing payments landscape in the region.

In addition to Singapore, Mint is already working with ABSS and a number of banks for a launch in other markets in South East Asia, with the aim for the product to be rolled out progressively across the entire region in which ABSS operates. The collaboration between Mint Payments, ABSS and NETS seeks to capitalise on the increasing digitisation and computerisation in Asia, regulatory and structural changes initiated by central banks in the region and the strong growth and appetite for eCommerce and mobile payments in Asia.

Mint Payments' CEO, Alex Teoh, said: "With this collaboration, we are delivering the first comprehensive omni-channel payment solution to SMEs in Singapore as a platform for the wider Asia-Pacific region. ABSS Click to Pay marks the first of a full suite of products that will be made available in the near-to-mid term. The next product to look out for will be Singapore's first Unified mPOS solution, where one cost-effective mobile payments terminal will be equipped not only to take credit card and debit card transactions, but will also come with full integration capabilities. We look forward to the forthcoming launch of this product with NETS, which will also be made available to all ABSS' merchants."

ABSS Managing Director Paul Conway said: "More than 300,000 SMEs across Asia are already using MYOB as their accounting software of choice and it is the number #1 accounting software for SMEs in Singapore. Our partnership with Mint has enabled ABSS Click to Pay to be integrated with our MYOB software, which aims to help all SME businesses in Asia significantly increase business profitability by receiving payment faster!"

NETS CEO Jeffrey Goh said: "Being a trusted payment partner for merchants in Singapore, this collaboration with MINT and ABSS enables NETS to deliver omni channel payment solutions that boosts business productivity and efficiency for our merchants. This completes the final leg for merchants to automatically link payments into their business management system in a seamless manner."

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About Mint Payments Limited

Mint Payments Limited (ASX: MNW) is a leading omni-channel payments solutions provider that utilises bank grade enabled technology and infrastructure on various POS, mobile, tablet devices and online interfaces. Mint Payments has an innovative payments technology and transactions processing platform that integrate business processes to service credit and debit card payments across multiple markets and multiple channels. Headquartered in Sydney, Australia with offices and operations in Singapore and Auckland, Mint Payments delivers simple, fast, secure and flexible payment processing solutions to help businesses and organisations of any size grow.

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About Asia Business Software Solutions

Asian Business Software Solutions (ABSS) is the leading SME business solution provider across Asia. The exclusive developer and supplier of MYOB branded accounting software for Asia, and hand-picked as a Google Premier SME Partner in Singapore and Malaysia. ABSS makes business easier for over 300,000 SME users in Singapore, Malaysia, Hong Kong and more than a dozen other countries. With an award winning local customer support team and a wide network of qualified Professional Partners and Resellers, ABSS provides tools that simplify accounting, customer payments, digital marketing and much more for SMEs.

For more information, visit www.myob.com.sg

About NETS

NETS is a leading payments network in Singapore and operates Singapore's national PIN Debit scheme. ATM cards issued by participating banks DBS Bank, Maybank, HSBC Bank, OCBC Bank, Standard Chartered Bank and UOB, can be used to make NETS debit payments everywhere in Singapore.

NETS issues the CashCard, which is used extensively in the motoring market in Singapore, and the FlashPay Card, which can be used for public transport payments as well as payments at 91,000 NETS acceptance points island-wide.

NETS' latest innovation, Virtual CashCard, allows motorists to pay for their ERP charges using their credit/debit cards or via their bank account without the need for a physical stored-value card.

eNETS online payments can be made across many online and mobile merchants including government websites, airlines bookings and on AXS m-station, Taobao.com and Tmall Marketplace.

NETS is a member of the Asian Payment Network and a council member of UnionPay International. BCA and UnionPay cards are accepted on the NETS network.

For more information on NETS and its payment services, please visit www.nets.com.sg.