



MIE PAY LTD  
Level 10, 420 George street  
Sydney NSW 2000  
(02) 8034 0470  
ACN 629 754 874

**22/03/2024**

## **Clarification and Assurance Regarding Recent Media Reports**

### **To Our Valued Counterparties and Merchants,**

In light of recent reports circulated by NBR, we at MIE Pay Limited wish to address inaccuracies and clarify our position to ensure our partners and clients are correctly informed about our operations and integrity.

First and foremost, it's crucial to point out that the article titled "PI chases 'elusive' businessman with bankruptcy notice," published on 20/03/2024, contains significant inaccuracies and misleading statements. This report wrongly merges unrelated business operations and independent events, presenting a distorted view of the practices of MyPay New Zealand Limited, MIE PAY Limited, and incorrectly associates us with the non-affiliated company Bing Guan.

#### Clarifications:

**Independent Operations:** We emphasize that although MyPay New Zealand Limited is a subsidiary of MIE Pay Limited and is wholly owned by MIE Pay, both companies maintain their independence, operating with unique business strategies and activities. This distinction affirms the structural relationship between the entities while reinforcing their operational separateness and adherence to their respective business models and strategies.

**Immigration Process Issues:** The article misrepresents the immigration application process related to certain creditors, failing to accurately report on the authenticity of the documentation and the individuals' decisions regarding their applications. Our legal action against the unfair note left by New Zealand Immigration on one of our employee's residency applications was aimed at addressing perceived unfair treatment and is unrelated to our core operational activities.

**Legal Proceedings:** Furthermore, we wish to clarify that we have sternly condemned the unrealistic reporting by NBR. We have clearly stated that should the reporting not be substantiated, we would consider legal action to rectify these inaccuracies.

**Reference to Bing Guan:** It is important to specify that I had resigned from my position as a director for Bing Guan before our company's listing and had fully disclosed this information at that time. Hence, Bing Guan has no affiliation with MyPay. Any suggestions or implications of a direct business relationship between Bing Guan and us are inaccurate and do not reflect the formal disclosures made prior to our listing.



**MIE PAY LTD**  
**Level 10, 420 George street**  
**Sydney NSW 2000**  
**(02) 8034 0470**  
**ACN 629 754 874**

We are taking steps to ensure our narrative is accurately represented in the media and among our stakeholders. Our commitment to excellence and ethical business practices remains unwavering.

We sincerely apologize for any confusion or concern this reporting may have caused. We deeply value the trust and partnership of each of our counterparties and merchants. Rest assured, we are actively working to rectify the situation and prevent any recurrence of such misrepresentations.

Your Continued Support:

We look forward to your continued support and understanding as we navigate this situation. Our team is available for any further discussion or clarification you may require.

Thank you for your attention to this matter and your ongoing trust in MIE PAY Limited.

Sincerely,  
Andy  
Managing Director  
MIE PAY LIMITED