



ANNOUNCEMENT MAY.21.2021

Since February, Wave Money has been navigating a very challenging environment. The irregular bank operations, indefinite suspension of mobile internet services, limited and unstable connectivity and recurring power cuts are resulting in severe operational disruptions that impede our ability to provide essential mobile financial services.

We are also aware that many of our valued agents are suffering from cash shortage and an increasing volume in over-the-counter transactions. It has further come to our attention that some agents are overcharging customers on service fees.

While we understand the difficulty that our agents are facing, Wave Money does not condone overcharging and taking advantage of this challenging situation. Rest assured that we are investigating this matter and appropriate actions will be taken against those proven to have engaged in corrupt practices.

Meanwhile, we seek your understanding and support. Together with our agents, we are doing our best to serve millions of customers as per normal within the constraints of the current situation. Should you encounter problems with agents or our platform, please do not hesitate to contact our call center. Thank you for your continued trust in Wave Money.