



## **STATEMENT BY WADZPAY WORLDWIDE IN RELATION TO ITS RECENT SUIT FOR DEFAMATION AGAINST TECH IN ASIA PTE LTD AND OTHERS**

This is an official statement in response to an article that was published on <https://www.techinasia.com> on 29 March 2022, which was subsequently removed, then amended and published on 27 May 2022.

WadzPay and its CEO, Mr Anish Jain, took strenuous objection to the article and were determined to seek legal redress. WadzPay and Mr Anish Jain accordingly filed an action in the High Court of Singapore for defamation (amongst other claims) against Tech In Asia Pte Ltd, authors of the article, as well as a former employee of WadzPay Mr Fabio Paradiso who republished the article.

The High Court of Singapore directed parties to proceed with mediation which led to the claims by WadzPay and Mr Anish Jain being resolved (liability not admitted) on, amongst other terms:

- Tech In Asia Pte Ltd and the authors of the article to remove the article from the website of Tech In Asia Pte Ltd and all links to the article from visibility on the website of Tech In Asia Pte Ltd;
- Tech In Asia, the authors of the article, and Mr Fabio Paradiso undertake and agree not to publish any further articles or statements referring, relating to or concerning Mr Anish Jain, WadzPay, and its affiliates save for matters in relation to the settlement;
- Tech In Asia Pte Ltd agreed to pay legal costs to WadzPay and Mr Anish Jain in an amount that has been agreed;
- The understanding that a former employee of WadzPay, Mr Fabio Paradiso, was a source of the statements in the article and that the statements he made to Tech in Asia Pte Ltd are untrue; and
- An Apology and Undertaking being issued to WadzPay and Mr Anish Jain. The full Apology and Undertaking attached below as Annex A.

WadzPay Worldwide respects the transparency and ethics of journalism but will not hesitate to take prompt and strenuous action to protect the interests of its stakeholders. This information is available through WadzPay Press Room <https://WadzPay.com/insights/pressroom> and media release circulation. Any media inquiry is to be sent to our official media contact, [thepress@WadzPay.com](mailto:thepress@WadzPay.com).

**Annex A**  
**APOLOGY AND UNDERTAKING**

To:

**(1) WADZPAY WORLDWIDE PTE LTD**

**(2) ANISH JAIN**

1. I, Fabio Paradiso, published the following: -

(a) On or around 29 March 2022, a post on my LinkedIn page (the "**Post**") containing the following: -

i. A post by Terence Lee setting out a picture of Mr Anish Jain with a link to an article titled "*WadzPay tried to fake it to make it. Then we found out.*" ("**Article**"); and

ii. The following words that I wrote that appeared above the Article: "*I leave this out there without further comment since Wadz' CEO has his lawyers on speed dial. As a former employee, I am pleased to see someone finally shed some light on Wadz*".

2. I confirm that I was approached by representatives of Tech In Asia Pte Ltd ("**TIA**") and that on their request, I made statements to TIA relating to WadzPay Worldwide Pte Ltd and Mr Anish Jain.

3. I hereby acknowledge and agree that the Article means and is understood to mean that WadzPay Worldwide Pte Ltd conducts a fraudulent enterprise for the benefit of Mr Anish Jain and that this fraud would have continued had it not been discovered by TIA and/or Terence Lee. Further, the words that I wrote at paragraph 1(a)(ii) and above meant are understood to mean and that Mr Anish Jain would intimidate anyone that sought to reveal this fraud and that I am pleased that this fraud had been revealed.

4. I did not read the Article before publishing it on my LinkedIn page. If I had read the Article, I would not have republished it in any form.

5. I admit, acknowledge and agree that the allegation at paragraph 3 above is false and completely without foundation. WadzPay Worldwide Pte Ltd and Mr Anish Jain conducts a legitimate business and my allegation that they were part of a fraud was completely without foundation.

6. I unreservedly apologise to WadzPay Worldwide Pte Ltd and Mr Anish Jain for the loss, damages, distress and embarrassment caused to them by the allegation I made against them.

7. I have removed the Post and any links to the Article and undertake not to make any further allegations to the same or similar effect against Mr Anish Jain, WadzPay Worldwide Pte Ltd and its affiliates.

Yours sincerely,



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Fabio Paradiso  
(NRIC: S7657715C)