



## MEDIA RELEASE

# **Sakae Holdings and e-payment solutions provider, MC Payment, partner to launch Southeast Asia's first F&B Token Generation Event**

- Seeks to transform F&B transactions and empower the industry to achieve greater efficiency and convenience for both consumers and merchants
- The partnership combines Sakae's vast retail experience and established network of over 100 outlets worldwide and MC Payment's technical expertise
- The MOU has an initial duration of one year with the aim of launching a Token Generation Event
- The collaboration encompasses the development of a custom blockchain to generate Southeast Asia's first F&B digital token, "Bitecoin", which will enable swift, reliable and secure transactions in the F&B industry

**Singapore, 8 February 2018 – Sakae Holdings Ltd. ("Sakae" and together with its subsidiaries, the "Group") an established Food and Beverage ("F&B") restaurant operator, and Mobile Credit Payment Pte. Ltd ("MC Payment"), an established Asia Pacific electronic payment solutions provider, today announced that through their respective subsidiaries, Sakae Fintech Pte Ltd ("SKF") and Ffastpay Pte Ltd ("FFP"), have entered into a Memorandum Of Understanding ("MOU") to jointly develop and launch Southeast Asia's first Token Generation Event ("TGE" or the "Event") and subsequently first F&B digital token.**

Under the terms of the MOU, SKF and FFP with their existing extensive industry connections will jointly support the funding and marketing aspects of the Event. FFP will be the technology provider, undertaking the development and maintenance of the custom blockchain that will generate the tokens or, Bitecoins.

The decentralized digital token, Bitecoin, aims to provide reliable and secure peer-to-peer transactions between consumers and merchants through an automated process. Bitecoin



will leverage on Ethereum blockchain technology, which has the capability for smart contracts (self-operating computer programs), allowing for better security, flexibility and scalability.

Commenting on the F&B landscape, **Mr. Douglas Foo, Chairman of Sakae Holdings**, *“The F&B industry involves a complex value chain across suppliers, logistic providers and retail outlets. Due to the number of parties involved, information loss is a relevant issue to many merchants today. In addition, many merchants are using multiple digital-service systems that require separate equipment to cater to the various payment methods as well as their own membership or stored value cards. The objective of Bitecoin is to empower the industry to achieve greater efficiency for both consumers and merchants while at the same time optimising food retail systems and maximizing marketing impact for the latter.”*

Driven by a transparent and secured system of record across the entire value chain visible to all parties in the blockchain, the use of Bitecoin could help reduce time delays and added costs caused by human errors, automate inventory control and streamline fulfilment processes. In addition, at a time when consumers in Southeast Asia are embracing digital wallets, Bitecoin will help create a unified system to collect, sort and manage payment processes efficiently.

Besides the operational benefits, merchants and consumers will be able to leverage on Bitecoin’s impact on marketing trends. Paired with a digital wallet, the usage of Bitecoin will amass data, which allow merchants to gain a deeper understanding of their consumer demographics and feedback, as well as implement targeted marketing tools. Consumers in turn receive the advantage of personalised promotion systems that recognize their loyalty and preferences, providing them with bespoke rewards that fit their everyday lifestyle.

**Mr Anthony Koh, Founder and Chief Executive Officer of MC Payment** said, *“The F&B industry sees one of the highest daily transactions performed in cash and card and is a prime market for mass implementation of digital currency and blockchain technology. We are confident that Bitecoin, while a novel idea, will greatly benefit consumers and merchants by improving efficiency, enhancing convenience and experience. Over time, as the project gains momentum, we expect to see a meaningful number of merchants and customers embracing Bitecoin.”*



Sakae has an established retail network of over 100 outlets worldwide and MC Payment has over 10 years of experience in enhancing electronic payment solutions in the Asia Pacific region and is a pioneer omni-channel and omni-payment provider.

On the MOU, **Mr. Douglas Foo, Chairman of Sakae Holdings** said, *“We are excited to partner MC Payment, one of the earliest fintech firms in the industry, setting the stage for Sakae to be one of the first F&B establishments in the region to adopt digital tokens as a payment method. Ensuring success in the future F&B space requires enterprises to acknowledge that the path ahead is intertwined with the adoption of new technologies. We are confident that Bitecoin will be significant part of this path.”*

**Mr Anthony Koh, Founder and Chief Executive Officer of MC Payment** added, *“Sakae is an established and forward thinking global food brand with an extensive retail presence and we believe this partnership will leverage on both parties’ strengths. The promise of a digital currency is the reduction of transaction costs and the optimization of food retail processes to achieve greater efficiency and improve overall customer experience. Bitecoin will be designed to provide rapid and secure transactions at a fraction of the cost of today’s solutions. Building on this positive development, we are hopeful that this collaboration will open doors in our endeavour to establish a secure and unified payment platform for the region across industries.”*

Sakae and MC Payment will update the market as and when there are further developments.

# End #

*This press release should be read in conjunction with the Group’s announcement on this subject that is concurrently posted on the SGXNet.*

#### **About Sakae Holdings Ltd. (5DO.SI)**

Listed on the Singapore Stock Exchange, Sakae Holdings Ltd. (Stock Code: 5DO), is a Food & Beverage company that is on the fast track of global growth. Since its inception, Sakae Holdings Ltd. has grown into a portfolio of diversified brands all of which are synonymous with healthy dining, food safety, quality and sustainable growth. The continuous strong growth has been achieved synonymously through technological innovation and patents for improving operational efficiency, constant effort in strategic menu planning and maintaining high service standards. The emphasis on operational excellence has since contributed to the



Group's expansion of over 100 outlets internationally. To support our portfolio of diversified brands, we are constantly expanding our food sources to find good-quality ingredients at better prices, thus enabling us to keep selling prices affordable. Our offerings also include opportunities for bulk procurement with our established Food Source network, the import and/or export of food products; and the provision of Hospitality Consultancy and Event management, Business solutions and Corporate Advisory.

For more information, kindly refer to <http://www.sakaeholdings.com/>

### **About Mobile Credit Payment Pte Ltd**

Founded in Singapore in 2005, MC Payment is an established provider for electronic payment solutions in Asia Pacific. It is both a payment technology and merchant service company that supports the end-to-end value-chain of commerce transactions, ranging from suppliers and merchants to consumer payments.

As a pioneer omni-channel and omni-payment provider in Southeast Asia and Oceania, MC Payment has led the way in the mobile and digital payments space while continuing its support to merchants with traditional online and in-person payments. MC Payment is also proud to be the MasterCard certified gateway in Asia for Level 3 enhanced data processing.

Its products include Xaavan, the MasterCard certified Level 3 enhanced data processing solution in Asia; MatchCab, a customisable platform to build payment solutions for transport companies; ffastpay, a mobile payments solution for B2C.

MC Payment is an award-winning payment provider where they have won numerous prestigious awards including, Singapore SME 1000 Company, Emerging 2014, SME One Asia Awards 2014, Singapore Prestige Award 2015 - Established Brand.

For more information, kindly refer to <http://mcpayment.com/>

**Issued for and on behalf of:  
Sakae Holdings Ltd. and Mobile Credit Payment Pte. Ltd.**

**By:**

**Financial PR Pte Ltd**

Jonathan YEOH, [jonathanyeh@financialpr.com.sg](mailto:jonathanyeh@financialpr.com.sg)

Yit Sung NGO, [yitsung@financialpr.com.sg](mailto:yitsung@financialpr.com.sg)

Tel: (65) 6438 2990 Fax: (65) 6438 0064