



For Immediate Release

MC Payment Adds Rabbit LINE Pay to Payment Platform

- **MC Payment-Rabbit LINE Pay partnership to offer QR payment services in Thailand from 3Q 2021**
- **MC Payment already offers local payment methods and popular digital wallets such as Singapore's PayNow, ThaiQR, Boost, Alipay and WeChat Pay on its platform**
- **According to an industry report¹, the COVID-19 pandemic has accelerated the shift away from cash towards digital or online payments**

SINGAPORE, May 18, 2021 – MC Payment Limited (SGX: TVV) (“MC Payment” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that it has partnered Thailand’s Rabbit LINE Pay to offer QR payment services in Thailand from 3Q 2021. The addition of Rabbit LINE Pay is part of MC Payment’s efforts to constantly enhance its channels to provide more payment methods to consumers and help merchants accept digital payments seamlessly.

Currently, Rabbit LINE Pay is one of Thailand’s leading digital payment platforms, serving an estimated 8 million registered users, with a monthly active user (MAU) ratio of 60%². It is backed by LINE, one of the most popular messaging apps in Thailand with 47 million active users³. Rabbit LINE Pay has partnered with well-known brands across multiple industries. Today, Rabbit LINE Pay can pay over 300,000 merchants via online websites, mobile applications and offline merchants.

With over 10 payment methods – including local QR payments such as Singapore's PayNow, ThaiQR, and popular digital wallets such as Alipay, WeChat Pay, and with Rabbit LINE Pay

¹ Data obtained from e-Conomy SEA 2020 report by Google, Temasek and Bain & Company, which can be accessed at <https://www.bain.com/insights/e-economy-sea-2020/> (last accessed on 17 May 2021)

² This information was extracted from a media release entitled “Tongcheng-Elong's TravelGo.com Enters Exclusive Strategic Partnership with Rabbit-Line Pay to Reach LINE Users in Thailand” published by PR Newswire on 9 September 2020, which can be accessed at: <https://en.pnasia.com/releases/apac/tongcheng-elong-s-travelgo-com-enters-exclusive-strategic-partnership-with-rabbit-line-pay-to-reach-line-users-in-thailand-290923.shtml> (last accessed on 17 May 2021)

³ Data obtained from Line Revenue and Usage Statistics (2020), which can be accessed at <https://www.businessofapps.com/data/line-statistics/> (last accessed on 17 May 2021)



slated to be rolled out from 3Q 2021 – MC Payment will be equipped with the capabilities to launch cross-border payments in the region in the future.

According to a report¹ published in November 2020 by Bain & Co, Temasek and Google, (the “Report”), the COVID-19 pandemic has accelerated the shift away from cash towards digital or online payments. Citing data from Kantar (a data, insights and consulting company), the Report noted that the average number of cash transactions by consumers declined from 48% pre-COVID-19 to 37% post-COVID-19. At the same time, frequency of e-Wallet transactions rose from an average of 18% pre-COVID-19 to 25% post-COVID-19, indicating a massive shift from one payment method to another. These “new-found” consumer habits are expected to be “long-lasting”, the Report added.

With digital payments in ASEAN expected to triple to US\$1.5 trillion (S\$2 trillion) by 2030⁴, the Group believes it is well-placed to capitalise on this significant and growing market opportunity, given its established infrastructure and expanding geographical footprint. Asia also leads the growth in non-cash transactions globally, registering a five-year CAGR of 24% to US\$244 billion in 2019, driven by its soaring Internet economy⁵.

Executive Director and Chief Executive Officer of MC Payment, Mr Anthony Koh, said: ***“We are very pleased to partner Rabbit LINE Pay to launch cashless payment services in Thailand. With the trend of digital payments accelerated by the pandemic, Rabbit LINE Pay offers a tremendous and growing market opportunity for us. We look forward to robust take-up rates for this service.”***

MC Payment is a Singapore-based, online-to-offline (O2O) financial services technology group, with a fully integrated platform and a focus on servicing merchants in the retail, transportation and food and beverage industries. Its wholly-owned subsidiary, Mobile Credit Payment Pte. Ltd., which was established in 2005, holds a major payment institution licence

⁴ This information was extracted from a media release entitled “Digital payments in Asean to triple to US\$1.5t by 2030: report” published by The Business Times on 16 October 2020, which can be accessed at: <https://www.businesstimes.com.sg/asean-business/digital-payments-in-asean-to-triple-to-us15t-by-2030-report> (last accessed on 12 May 2021)

⁵ Data obtained from Capgemini’s World Payments 2020 report, which can be accessed at <https://worldpaymentsreport.com/> (last accessed on 17 May 2021)



in Singapore and is regulated by the Monetary Authority of Singapore under the Payment Services Act 2019.

Currently, MC Payment has a presence in four countries - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player.

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About MC Payment

MC Payment is principally engaged in the provision of merchant payment services and digital commerce enabling services, offering online-to-offline (O2O) solutions through a fully integrated platform with a focus on servicing merchants in the retail, transportation and food and beverage industries. Its end-to-end payment platform offers comprehensive solutions for merchants, ranging from hardware and software to data analytics and other technology-driven value-added services tailored to specific industries. Its solutions cater to merchants with both on-line and off-line presences, provided through a unified platform digitalising engagements across all channels. MC Payment currently has a presence in four geographical markets - Singapore, Malaysia, Indonesia and Thailand - with ambitions to become a regional player.

For more information, please visit us at <http://mcpayment.com/>

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