

## Raffles Digital Infrastructure and PT E2PAY Global Utama announce strategic partnership



The Board of Directors (the “**Board**”) of Raffles Infrastructure Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Raffles Digital Infrastructure Pte. Ltd. (“**RDI**”) has, on 20 April 2022, entered into a cooperation agreement with PT E2Pay Global Utama (“**E2Pay**”) to support and facilitate the market expansion of international firms into Indonesia (the “**Cooperation Agreement**”).

The Cooperation Agreement will help RDI in providing advisory and payment API services for our clients to effectively expand and strengthen their footprint in Indonesia

**Singapore, 20 April 2022** – With a total population of 273 million individuals and an internet penetration rate of 72.87% as of 2021, Indonesia is home to the fourth-largest population of internet users in the world<sup>1</sup> (Statista, 2021). These trends have resulted in the digital acceleration of businesses, with companies competing to digitize their businesses to stay

<sup>1</sup> <https://www.statista.com/statistics/254460/internet-penetration-rate-in-indonesia/>

relevant. Additionally, the COVID-19 pandemic has evidently proven the value of online platforms and drove the adoption of digital payments. It has expedited the growth of digital transactions significantly, with consumers opting for contactless online payments to prevent the spread of the virus. Therefore, it is critical for international firms who wish to penetrate the Indonesian market to understand the local digital payment landscape to successfully build a strong foundation in Indonesia.

In accordance with the terms of the Cooperation Agreement, E2Pay will serve as RDI's strategic payment gateway partner that delivers digital payment solutions to RDI's merchants and services in Indonesia. As E2Pay is the leading payment service provider in Indonesia, this partnership brings forth deep expertise in business and digital technology strategy which will ensure the market entry success of our clients.

Coupled with the business advisory services that RDI provides, the presence of E2Pay as our strategic payment gateway partner sets a robust foundation for the expansion of our clients. RDI believes that E2Pay has strong expertise that drives efficiency into our clients' business operations which allows them to expand quickly in Indonesia. The extensive payment channels and frictionless payment process from E2Pay will significantly boost the growth of our clients' business.

Additionally, this partnership allows E2Pay to leverage on RDI's international network to expand its services beyond Indonesia. RDI is committed to providing the relevant support to our partner to ensure it effectively expands its reach and establishes a foothold in more markets internationally.

The entry into the Cooperation Agreement is not expected to have a material impact on the earnings per share and the net tangible assets per share of the Group for the financial year ending 30 June 2022.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in relation to the entry into the Cooperation Agreement other than through their shareholdings (if any) in the Company.

*"We are delighted that our clients will gain access to a reliable partner that can help them to navigate the local payment landscape in Indonesia through this strategic partnership. Taking advantage of E2Pay's expertise and extensive payment channels, we believe that our clients can expand quickly in Indonesia. We are very confident that this partnership will pave the way for a successful market entry for our clients."*

***Ryan Chiu, Director of Raffles Digital Infrastructure, Deputy Chief Executive Officer of Raffles Infrastructure Holdings Limited.***

*"We are excited for this partnership and looking forward to be the part of payment landscape for Raffles Digital Infrastructure. As a multi-licensed payment provider, E2Pay focuses its core values to serve global and local merchants with comprehensive payment ecosystem in Indonesia. We are committed to support Raffles Digital Infrastructure's clients to extend their reach in Indonesia."*

**Rudy Danandjaja, Chairman of PT E2Pay Global Utama**

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### **About Raffles Digital Infrastructure Pte. Ltd.**

Raffles Digital Infrastructure Pte. Ltd. is a wholly-owned subsidiary of Raffles Infrastructure Holdings Limited (SGX:LUY). With a focus of helping companies within the Regional Comprehensive Economic Partnership (RCEP) region, RDI looks to provide the digital technology infrastructural backbone, acting as the one stop platform for MSMEs, providing strategic expertise and equipping them with digitalization capabilities in a quick and affordable way. RDI provides service such as market entry advisory services, RCEP supply chain infrastructure, Software as a Service (SaaS), Platform as a Service (PaaS), and Payment API solution.

For more information, visit <https://rafflesinfrastructure.com>

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### **About PT E2Pay Global Utama**

PT E2Pay Global Utama is a digital payment company that was incorporated in 2012, as part of PT Infinetworks Global. E2Pay has three licenses which include Payment Gateway License, E-Money License, and Fund Transfers/Remittance License from the Central Bank of Indonesia. E2Pay provides an infrastructure to facilitate merchants' online payments with more than 18 payment channels such as credit card, internet banking, and mobile banking, to mention a few. E2Pay is committed to providing efficient and effective electronic payment solutions to cater to the needs of Indonesia's large and unique e-commerce consumers.

For more information, visit <https://www.e2pay.co.id>