

## Alipay+ Partners PayNet to Promote Seamless Payment for Inbound and Outbound Malaysian Travellers

- *The partnership will expand cross-border payments acceptance at 1.8 million merchants in Malaysia with five leading Asian e-wallets as the first batch, and more to come in the following months*
- *The partnership will enable all Malaysian mobile banking apps and e-wallets supported by PayNet to be accepted by Alipay+ merchants network globally*
- *Both parties will also collaborate on Alipay+ advanced tourism marketing solutions to make it easy and comfortable to travel globally*



**KUALA LUMPUR, MALAYSIA, 29 August 2023** – More Asian travellers to Malaysia will enjoy a seamless digital payment experience at over 1.8 million merchants across the country while Malaysian residents will be able to pay with e-wallets of their home country abroad, thanks to a MOU signed recently between Payments Network Malaysia Sdn Bhd (PayNet) and Ant Group.

By the end of this year, users of five leading Asian e-wallets, including AlipayHK (Hong Kong SAR), GCash (Philippines), Kakao Pay (South Korea) and TrueMoney (Thailand), will be able to use cashless payments when they travel to Malaysia with Alipay+, the global cross-border digital payments and marketing solutions operated by Ant Group, by scanning DuitNow QR. More e-wallets are expected to join in the coming months.

DuitNow QR is Malaysia's National QR Standard operated by PayNet that allows merchants to accept real-time payments from customers of different participating banks and e-wallet operators using a unified QR code



The partnership will enable all Malaysian e-wallets supported by PayNet to be accepted by Alipay+ merchants network globally in 2024.

Beyond payments, Ant Group and PayNet will also collaborate on joint digital marketing efforts to enhance visibility of businesses directly within the users' e-wallets.

**Gary Yeoh, Chief Commercial Officer of PayNet** said: "This partnership between PayNet and Alipay+ is forged at a vital time when overseas travel and tourism have fully resumed, and rapidly increasing. Consumers and merchants in both countries who are already accustomed to digital payments expect the same seamless and hassle-free experience when travelling overseas. They also expect this to be conducted at competitive exchange rates. This collaboration will address both these needs. Since Malaysia has long been a favourite and popular destination with Asian tourists, and vice-versa, this collaboration will likely result in higher trade growth between the two nations. We do see the proliferation of seamless international payments at scale sooner than we think. It is just a matter of time."

The collaboration comes amidst travel recovery to Malaysia, with 4.5 million tourist arrivals in the first quarter of 2023, with most coming from ASEAN countries. Malaysia is expected to achieve its target of 16.1 million tourist arrivals in 2023 and generate more than RM49 billion in tourism revenue<sup>1</sup>. As travel rebounds, it is vital for businesses to adapt to new digital habits, particularly the acceptance of localised digital payment options like e-wallets, which has become the norm for day-to-day transactions. Southeast Asian users will continue to drive the use of QR code payments, which is expected to grow 590% by 2028<sup>2</sup>. Other Asian countries like South Korea will also see accelerated adoption<sup>3</sup>.

**Dr Cherry Huang, General Manager of Alipay+ Offline Merchant Services, Ant Group**, said: "Alipay+'s collaboration with PayNet is a significant development for regional travellers. We are jointly making efforts to bring local businesses and international visitors closer together, offering not just convenience to tourists but greater opportunities and visibility for Malaysian businesses. Travellers today have greater expectations when they travel, particularly the use of digital solutions to enhance their experience. They want it to be simpler, with less complexity and less hassle, and in working with our local partners, this is exactly what we want to achieve – personalised, seamless and borderless experiences."

Alipay+ is a suite of global cross-border digital payments and marketing solutions designed to enable businesses, especially small and medium-sized businesses, to process a wide range of mobile payment methods and reach more than 1 billion regional and global consumers, through one-time integration and simple technical adaption. In addition to Malaysia, Alipay+ is also widely accepted in destinations including the Chinese mainland, Macao SAR, Singapore, Thailand, Japan and South Korea among others.

As for PayNet, this would be yet another successful cross-border collaboration after Thailand, Indonesia, and Singapore. These interlinkages connect a sizeable portion of digital payments customers in ASEAN, which is one of the most active digital payments markets in the world.

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<sup>1</sup> **Malay Mail (22 June):** [Malaysia records 4.5 million tourists in 2023 Q1](#)

<sup>2</sup> **Juniper Research:** [QR code payments forecast to grow over 590% in leading Southeast Asian market by 2028, spurred by pan-Asian interoperability](#)

<sup>3</sup> **The Business Times:** [One in two people to use mobile wallets by 2025, led by Southeast Asia](#)



### **About PayNet**

Payments Network Malaysia (PayNet) is the national payments network and central financial infrastructure for Malaysia with the vision to empower Malaysia's digital economy. Our extensive retail payments suite, DuitNow (QR and P2P), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS (ATM), and IBG (Interbank GIRO) has near ubiquitous coverage across the nation and is part of the daily fabric of life in Malaysia. In addition, PayNet's real time retail QR payments network, DuitNow, is also interoperable with domestic schemes in Singapore, Thailand, and Indonesia to enable seamless cross-border transactions with those countries.

PayNet is committed to promoting a secure, efficient, and innovative payments ecosystem in Malaysia, and works closely with its stakeholders to develop new products and services that meet the evolving needs of consumers and businesses.

For more information, please visit [www.paynet.my](http://www.paynet.my).

Learn more at: <https://paynet.my/about-paynet.html>

### **About DuitNow**

Learn more at: <https://www.duitnow.my/index.html>

### **About Ant Group**

Ant Group aims to create the infrastructure and platform to support the digital transformation of the service industry. It strives to enable all consumers and small and micro businesses to have equal access to financial and other services that are inclusive, green and sustainable.

Ant Group is the owner and operator of Alipay, the leading digital payment platform in China serving hundreds of millions of users, and connecting them with merchants and partner financial institutions that offer inclusive financial services and digital daily life services such as food delivery, transport, entertainment, and healthcare.

Ant Group has further introduced Alipay+, which provides global cross-border mobile payments and marketing solutions that connect merchant partners, especially small and medium-sized businesses, with mobile payments and other payment methods, for them to better serve their users and customers from all over the world.

### **About Alipay+**

Alipay+ offers unified global mobile payment and marketing solutions that connect merchants with multiple e-wallets and payment methods from different countries and regions by collaborating with global partners. Consumers can conveniently use their preferred local payment methods while transacting seamlessly in a different market and be able to enjoy marketing offers by the merchants through Alipay+. Alipay+ is developed by Ant Group, the owner and operator of Alipay, one of the world's leading digital open platforms.

### **MEDIA CONTACT**

Scott Lai

SEA PR, Ant Group

[Scott.lai@antgroup.com](mailto:Scott.lai@antgroup.com)