

Travellers from 7 Key Asian Travel Corridors Can Now Enjoy Seamless Digital Payments in Malaysia, More Travel Corridors in the Pipeline

- *Travellers with Alipay+ partner e-wallets from China, Hong Kong SAR, Philippines, Mongolia, Macau SAR, Japan, South Korea and Thailand can now make QR payments seamlessly at over 1.8 million PayNet's DuitNow QR merchants touchpoints across Malaysia*
- *The partnership also supports outbound tourism, with reciprocal acceptance of DuitNow QR at Alipay+ global merchants will be rolled out from 2024 onwards*
- *Connectivity with more Alipay+ payment partners from more countries will be progressively enabled*
- *Collaboration includes loyalty rewards and discounts at DuitNow QR Merchants in Malaysia*

KUALA LUMPUR, 8 November 2023 – Payments Network Malaysia Sdn Bhd (PayNet) and Ant Group today launched their cross-border digital payments collaboration that has enabled travellers from 7 countries to use PayNet's DuitNow QR in Malaysia, further boosting international tourism and trade among these countries.

Effective 31 October 2023, travellers with the following Alipay+ supported wallets can expect the convenience of travelling cashless to Malaysia and make digital payments by simply scanning PayNet's DuitNow QR at its network of over 1.8 million merchants touchpoints throughout the country:

- Alipay (China)
- AlipayHK (Hong Kong SAR)
- HelloMoney by AUB (Philippines)
- Hipay (Mongolia)
- MPay (Macau SAR)
- Naver Pay & Toss Pay (South Korea)
- TrueMoney (Thailand)

More Alipay+ payment partners are also in the pipeline and will progressively be enabled in Malaysia. Additionally, the reciprocal connection to enable DuitNow QR users in Malaysia to make payment at Alipay+ global merchants is expected to gradually be in place from 2024 onwards. The Alipay+ merchant ecosystem currently includes tens of millions of merchants in more than 50 markets. The collaboration was signified by a Memorandum of Understanding (MOU) signed in August this year between Ant Group, operator of Alipay+ and PayNet, operator of DuitNow QR.

“With this collaboration with Ant Group, I am seeing a new Silk Route emerging; one that is powered by cross-border payment interoperability. Businesses in the DuitNow QR ecosystem can immediately access travellers from eight more countries in an efficient, seamless, and

secure way, bolstering trade and commerce. It could not have materialized at a better time. The Malaysian tourism industry is back on a steady growth path and will be further energized by Visit Malaysia Year in 2026. Collectively, these linkages will connect economies that contribute over two-thirds to global GDP growth and home to over 60% of the world's population whose median age is younger than global average. At this rate, we may very well see ASEAN+3 economic integration sooner than we think," said **Farhan Ahmad, Group CEO of PayNet.**

DuitNow QR is the National QR Standard operated by PayNet, which enables participating merchants to accept real-time payments from customers of participating banks and e-wallet in this, as well as other connected countries with a single unified QR code.

Douglas Feagin, Senior Vice President of Ant Group and Head of Alipay+ Cross-Border Mobile Payment Services added, "We are excited to collaborate with PayNet to make digital payments in Malaysia more convenient for users, with our partnership coming to life just as we approach the year-end travel season. A recent report we commissioned found that intra-Asia cross-border travel and payments will accelerate over the next few years, with average consumer spending almost doubling from 2016-2025. This growth reinforces the need to better connect local merchants with international visitors through payments, marketing and other digital services to not only enhance the travel experience, but also boost the local tourism ecosystem in Malaysia."

The collaboration will go beyond connectivity to encompass joint digital marketing initiatives, aiming to enhance the visibility of merchants' businesses within users' e-wallets. Both parties will also collaborate through a marketing travel solution powered by Alipay+, for improved customer engagement, where international travellers using Alipay+ supported e-wallets' can earn reward points or receive discounts and benefits at PayNet's DuitNow QR merchants' ecosystem.

About Payments Network Malaysia Sdn Bhd

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.

About DuitNow

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

About Ant Group

Ant Group aims to build the infrastructure and platforms to support the digital transformation of the service industry. Through continuous innovation, we strive to provide all consumers and small and micro businesses equal access to digital financial and other daily life services that are convenient, sustainable and inclusive. For more information, please visit our website at www.antgroup.com or follow us on Twitter @AntGroup.

About Alipay+

Alipay+ is a suite of cross-border digital payment, marketing and digitalization solutions that help connect global merchants to consumers. Consumers enjoy seamless payment and a broad choice of deals using their preferred payment methods while travelling abroad. Small and medium-sized businesses may use Alipay+ digital tools to enhance efficiency and achieve omni-channel growth.

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