

PRESS RELEASE

For immediate release

PAYNET LAUNCHES FINTECH HUB TO CATALYSE AND SUPPORT INDUSTRY GROWTH

- *The PayNet Fintech Hub provides startups in Malaysia with direct access to much-needed capital, connectivity, and essential growth tools*
- *The Hub offers a rich set of value-added credits plus access to networking and mentorship opportunities, strategic business matching, and shared services support from more than 45 strategic partners*
- *The initiative will serve as a national enabler for a thriving fintech industry, advancing the digital economy, financial inclusion, and shared prosperity*

KUALA LUMPUR, 5 May 2025 – **Payments Network Malaysia Sdn Bhd (PayNet)**, the national payments network and a central driver of Malaysia's digital economy, has launched the country's first fintech-focused community and accelerator: **The PayNet Fintech Hub** ("the Hub"). This platform will accelerate fintech growth in Malaysia by providing fintechs with direct access to capital, key industry connections, financial incentives, and the ability to learn from and work alongside global powerhouses.

Farhan Ahmad, Group Chief Executive Officer of PayNet said, "A thriving fintech industry is the key to delivering future-ready and inclusive financial services that can advance Malaysia's growth and innovation goals. Successful fintech innovation is one of the best ways to ensure that Malaysia keeps up with the fast-evolving nature of financial services due to the rapid growth of AI. The PayNet Fintech Hub marks a decisive step forward in enabling this vision."

The Hub is a highly selective programme with two key pillars: **Community** and **Catalyst**. Fintechs selected into the Community will get direct access to:

- A community of like-minded founders and ecosystem players to exchange ideas and share learnings
- Over 450 hours of hands-on mentorship by a network of hand-selected successful founders and domain experts
- Major corporate players from banking, payments, and tech for partnership opportunities
- A pool of fintech investors who can mentor, evaluate and invest in Fintech Hub members

All Fintech Hub Community members will also get exclusive financial support in the form of:

- More than RM1 million in PayNet value-added credits
- Over RM600,000 worth of sponsored advisory services across legal, finance, HR, and market research
- Up to RM3 million in cloud credits and support from major cloud service providers
- Access to a fully sponsored co-working space



These curated and highly lucrative benefits are designed to help founders preserve cash burn, navigate challenges, refine business models, sharpen go-to-market strategies, raise funds, and define a clear path towards a successful exit.

But that's not all. The most promising startups from the Community will be handpicked for our exclusive **Catalyst** programme. This Catalyst track is in partnership with leading global institutions to give top Malaysian fintechs international exposure, mentorship, resources, and access. Fintechs in the Catalyst programme will join a fully sponsored 10-week accelerator programme in partnership with **Imperial College London**, widely recognised for having one of the best startup accelerators in the world. This programme includes a week-long trip to London to meet with the Imperial faculty, as well as European and American startups. Participants will get hands-on coaching and mentoring by the Imperial faculty, culminating in a final demo day that offers exposure to venture capitalists and potential corporate partners. This accelerator has been uniquely curated for the needs of Malaysian fintechs and is fully funded by PayNet.

Our expanded Fintech Hub partnership with AWS provides Catalyst eligible participants with credits to access AWS cloud services and tools through the newly launched AWS Asia Pacific (Malaysia) Region, along with entry into the upcoming Fintech Innovation Sandbox, enabling them to scale securely and efficiently.

"The PayNet Fintech Hub truly is a unique and transformative initiative dedicated to scaling startups beyond the foundational stage. It addresses the key issues faced by fintechs in Malaysia and we expect it to significantly accelerate fintech growth in the country. The Hub is our response to a global call for smarter collaboration and accelerated innovation, uniting the fragmented fintech ecosystem and creating real, scalable outcomes, and we are very excited about its possibilities," Farhan added.

By offering direct access to the resources that matter most, the PayNet Fintech Hub is set to fuel innovation, create high-impact partnerships, and position Malaysia as a leading fintech destination in the region.

For more information or to sign up as a fintech startup, visit <https://fintechhub.paynet.my>.

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About Payments Network Malaysia Sdn Bhd (PayNet)

Payments Network Malaysia (PayNet) is Malaysia's national payments network with a mission to accelerate the country's payment flows by making the digital payment infrastructure more accessible, widespread, and secure. Our comprehensive retail payments suite - including DuitNow (QR and Transfer), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS, and IBG (Interbank GIRO) - provides extensive coverage across the nation, forming a core part of daily life in Malaysia.

Additionally, PayNet's real-time retail QR payments network, DuitNow, is interoperable with domestic schemes in Singapore, Thailand, and Indonesia, facilitating seamless cross-border transactions with these 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 further details, please visit our website: www.paynet.my.