



MC Payment to Facilitate Cashless Society



Anthony Koh, Founder & Group CEO of MC Payment (left); Jeremy Khoo, Group CEO of iFashion (right)

For Immediate Release

Singapore, **19 September 2017** - Singapore based MC Payment - a regional fintech and payments solutions provider - has submitted a proposal to key government agencies in response to the government's call for an RFI (Request for Information) on a cashless payment solution to be used in hawker centres, coffee shops and other stores across Singapore's heartland.

The announcement comes off the back of Razer's recent response to the Prime Minister's request for creating a nationwide unified e-payment solution.

Founder & Group Chief Executive Officer Anthony Koh offered reasons behind this move, "We have been in the electronic payments business for more than 10 years and have deep experience across major payment methods. We hope to assist in the country's vision of a cashless society."



The company has also secured an exclusive deal to convert Artbox- a highly successful hipster driven creative pop-up market with 500 merchants that catered to an excess of 600,000 attendees - into a cashless event. Jeremy Khoo, Group CEO of event organisers iFashion said, “Our partnership with MC Payment to organise and create the tech behind Artbox’s cashless payments will set a benchmark for future events of this nature.”

MC Payment has also announced its plans for regional expansion in the area of QR code payment solutions across Thailand, Indonesia, Sri Lanka, Cambodia as well as Maldives - regions that are frequented by Chinese tourists - a group that is more than used to cashless options back home.

The technology will be implemented together with MC Payment’s recently acquired subsidiary - Genesis Payment Solutions (Genesis) - licensed by Alipay to acquire merchants. Genesis has already successfully implemented and deployed hundreds of QR code payment solutions in local retail giants Royal Sporting House, Robinsons shopping mall as well as Cortina Watch since MC Payment took a controlling stake in the company earlier this year.

The expansion will come with added layers of cybersecurity integrated into MC Payment’s product suite, facilitated by Temasek-funded fraud management solutions provider CashShield.

CashShield’s Justin Lie, Founder & CEO, commented “With the increased sophistication of data breaches and online fraud, cybersecurity is a necessity rather than a choice. CashShield is delighted to partner MC Payment and leverage on their deep payment expertise and networks in the region to jointly allow our customers to grow their business with peace of mind.”

Founded in 2005, MC Payment has gone from strength-to-strength in the payment solutions sector, catering to the evolving needs of regional merchants and financial institutions alike.

About MC Payment

MC Payment is a financial technology and business solutions provider that specialises in supporting non-cash payments across Southeast Asia and Oceania. Its comprehensive suite of products provide solutions for in-store, mobile, online and digital payments across the region, and across a variety of industries including non-profit, insurance, e-commerce and financial institutions.

MC Payment has also developed a network of partnerships and accreditations with top banks and leading payments schemes such as First Data, Global Payments, American Express, Visa and MasterCard in order to process transactions over a multitude of payment channels. Recognised for its technical expertise, MC Payment has been presented with several prestigious industry awards such as the Smart Awards Asia, Singapore SME 1000 Company and Capital CEO Supreme Brand Award in Hong Kong. The company furthered its interests in the region in 2016 with the raising of a SGD \$5 million strategic investment round from Thai investment firm 2W Group, alongside Aura Funds Management, tryb Capital and Perle Ventures. For more information, visit: <http://mcpayment.com/>



About CashShield:

Founded in 2008, CashShield was designed to be a fraud management solution with the following qualities in mind: simple, easy to manage and most importantly – fully automated. Since then, CashShield has transformed into a sophisticated fraud management tool that uses a combination of user behaviour analytics, machine learning, big data and a self-developed financial risk management algorithm, but continues to keep true to its roots as a no frills, fully automated solution. For more information, visit: <http://www.cashshield.com/>

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