MEDIA RELEASE

EMQ and Shanghai Commercial Bank
Partnering on Cross-border money transfers across Asia

Shacom Pay users can enjoy fast, convenient and secure money transfer service anytime and anywhere

HONG KONG, 29th May, 2019: EMQ, a leading cross-border settlement network in Asia and Shanghai Commercial Bank ("SCB"), a long and well-established local Chinese bank in Hong Kong, today announced a partnership on cross-border money transfer service across Asia. This collaboration enables SCB's payment platform to integrate with EMQ's extensive network infrastructure for secure, compliant, and cost-effective cross-border solutions.

"The payments ecosystem across Asia is undergoing significant transformation with the rise of local and cross-border cashless payments underpinned by a tech savvy population. With a challenging fragmented market across Asia, businesses and individuals will increasingly require a global money movement network that is versatile while making cross-border money transfers streamlined, low-cost, secure, and real-time," said Max Liu, co-founder and CEO of EMQ, a regulated money service operator. "We have been banking with SCB since the commencement of our business operation in 2015. Today's partnership is a testimonial of our deepened relationship throughout the years."

Last year, SCB has developed Shacom Pay, the Bank's latest mobile app that allows customers to conduct small value transactions instantly and at any time. Leveraged on EMQ's cross-border settlement network, Shacom Pay users can also make money transfers, initially to Indonesia and the Philippines, on a faster and more convenient platform.

"We are delighted to partner with EMQ as a part of our digital banking strategy to offer customers a fast, convenient and secure money transfer service through our banking network and mobile app," said David Kwok, Managing Director & Chief Executive, Shanghai Commercial Bank. "It also demonstrates our long-standing commitment for continual broadening the personalized banking services to meet customer needs. We look forward to further expanding our collaboration with EMQ and enhance customer experience across our digital platforms."

EMQ currently has footprints in Mainland China, Hong Kong, Singapore, India, Indonesia, Japan, Vietnam, Cambodia, Thailand, Taiwan and the Philippines, with expansion underway across key business markets worldwide spanning Europe, North America and other regions.

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About EMQ

EMQ is a leading cross-border settlement network in Asia, providing secure and affordable money transfer options for businesses and individuals. With our assets anchored in Asia, EMQ has established an extensive network that provides immediate access to thousands of distribution points across the world. For more information, www.emq.com.

About Shanghai Commercial Bank

Incorporated in November 1950, Shanghai Commercial Bank Limited is a well-established local Chinese bank in Hong Kong. At present, the Bank has over 50 branches across Hong Kong, mainland China and overseas, with a business network covering the United Kingdom, the United States, Shanghai and Shenzhen, and offering its customers comprehensive banking services with convenience.

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