

The **ONLY** financial services enabler for the 1.2 billion unbanked Pan-Asian population across Hong Kong and 12 countries

Supporting Banks
853

Supporting Cash Outlets
182,148



Media Release
19 September 2017

FOR IMMEDIATE RELEASE

TNG Extends Global Money Transfer Partnership with Trangolo

* * *

Hong Kong's Leading FinTech Company to Bring The Next Generation Financial Inclusion to United Kingdom

London, 19 September 2017 – TNG FinTech Group (“**TNG**” or the “**Group**”), Asia’s leading financial technology (“**FinTech**”) company, announces an extension of its strategic global money transfer partnership with Trangolo Europe Limited (“**Trangolo**”), a leading global cross-border payment gateway. The existing money transfer partnership, which covers Asia, will now extend to the United Kingdom (the “**UK**”). TNG also announces plans to invest US\$20 million to launch a local electronic wallet (“**e-wallet**”) in the UK, making it the first Asian FinTech company to access the European market with The Next Generation financial services offering.

TNG is the operator of TNG Wallet, Hong Kong’s leading e-wallet which revolutionises the way consumers shop, pay and transfer money through its comprehensive suite of FinTech services, including cashless electronic payment, person-to-person (P2P) money transfer, global cash withdrawal, global remittance, global bill payment, global SIM card airtime top-up, e-coupons redemption and e-ticketing.

TNG’s subsidiary company, TNG (Asia) Limited, secured the coveted Stored Value Facilities Licence from the Hong Kong Monetary Authority in August 2016. Its global remittance and foreign currency exchange services, launched in September 2016, encompasses a network of 13 countries and territories, 853 banks and over 180,000 cash pick-up points globally.

Tranglo, a major payment gateway with Money Service Business (“**MSB**”) licences in the UK, Malaysia, Singapore and Indonesia, is already a strategic partner for TNG in Asia. To further extend its global remittance reach, TNG is now strengthening its partnership with Tranglo to cover the UK, an arrangement that will empower TNG’s users to make secure and instant money transfers in and out of the UK.

Mr. Alex Kong, Chairman and CEO of TNG, says: “The UK is both a receiver and sender of remittances. Different sources consistently point to the UK as one of the Top 10 remittance sending countries in the world. A report by the UK Remittances Working Group, established by the Department for International Development, found that many remittance companies are not perceived to be “secure” and customers are often unaware of the full costs involved when sending remittances. TNG, being a regulated financial services entity and with its suite of remittance services using the latest technology and transparent pricing, will change all that.

Outbound remittances from the UK was estimated by the World Bank to be approximately £16.5 billion, with the lion share of that flowing into Asia and the Middle East. Together with our long-time partner, Tranglo, we aim to open up new remittance corridors across the UK, Asia and the Middle East, to penetrate the vast and untapped market potential in UK outbound remittance. As a global financial services enabler, TNG promotes global financial inclusion, and this strategic move will bring tremendous benefits to the unbanked population in the UK.”

“We are excited to embark upon the next phase of our partnership with TNG to digitise our customers’ financial needs. Combining TNG’s highly secure and diverse functionalities and Tranglo’s proven capabilities in global money transfer, we will enable instant, convenient and reliable flow of remittances between the UK and Asia,” says **Mr. Hui Yong Sia, CEO and Founder of Tranglo**.

Dr. Lee George Lam, Chairman of Hong Kong Cyberport, comments: “It is with great pleasure to see TNG, which is backing by Cyberport Incubation Programme, successfully extending its footprint into the UK. Being Hong Kong’s FinTech leader, TNG’s partnership with Tranglo marks a significant step in regard to the FinTech cooperation between Hong Kong and the UK. This initiative, which sees the world’s two largest financial centres strengthen ties and share resources, is absolutely vital in fostering an environment for FinTech innovation on a global scale.”

Through the operation of TNG Wallet, TNG currently offers FinTech services to its users, generating over US\$1 billion worth of transactions in the first two years of launch. TNG’s monthly transaction volumes are also showing double digit growth month-on-month. Recently raised a record-breaking US\$115 million in its Series A funding round, TNG will invest US\$20 million to launch a local e-wallet in the UK in the first quarter of 2018. The UK e-wallet will join the existing 13 member e-wallets under TNG’s “Global E-Wallet Alliance.” Serving as a cross-continent e-wallet platform, the UK e-wallet is expected to provide services that include cashless electronic payment for purchases, P2P money transfer, global remittance, global cash withdrawal and global SIM card airtime top-up, amongst others.

Mr. Kong added, “As a global market leader with the “know-how” to roll out e-wallet platforms, we will ride on the success of TNG Wallet in Hong Kong and duplicate our expertise and experience in Europe. The launch of the UK e-wallet will demonstrate TNG’s continued

innovation to meet the needs of UK consumers initially, and then expanding to the rest of Europe."



Mr. Alex Kong, Chairman and CEO of TNG FinTech Group (1st row, right) and Mr. Hui Yong Sia, CEO and Founder of Tranglo (1st row, left), take part in the Signing Ceremony held in Guildhall, City of London. Mr. Shu-Pui Li, Executive Director (Financial Infrastructure) of Hong Kong Monetary Authority, Dr. Lee George Lam, Chairman of Hong Kong Cyberport and Ms. Sherry Madera, Special Adviser for Asia, City of London (2nd row, left to right) are present to witness this significant occasion .

– End –

About TNG FinTech Group

Headquartered in Hong Kong, TNG FinTech Group is a pioneer and market leader in the Financial Technology industry in Asia, providing cutting-edge and efficient financial services through its e-wallet platform. TNG Wallet's functions include cashless electronic payment, P2P money transfer, global remittance, global cash withdrawal, global bill payment, and so on. Its "Global E-Wallet Alliance" covers Hong Kong and 12 Asian countries, including China, Indonesia, the Philippines, Singapore, Malaysia, Thailand, Vietnam, India, Sri Lanka, Bangladesh, Nepal and Pakistan. TNG Wallet secured the Stored Value Facilities Licence from

the Hong Kong Monetary Authority (the de facto central bank of Hong Kong) in 2016, and has seen exceedingly rapid growth in both user base and transaction volumes since its launch. For more information, please visit www.tngfintech.com

About Tranglo Europe Limited

Tranglo is a leading global payout operator that enables cross-border payments, telecom credit exchange and money transfer. Tranglo works with prominent mobile operators, money service business operators and financial institutions across the globe. Tranglo currently has offices in Kuala Lumpur, Jakarta, Dubai and London. For more info on Tranglo, please visit www.tranglo.com/

Media Contact

TNG FinTech Group

Evonne Xiao

Email: pr@tngfintech.com

Direct: +852 3951 6277

Fax: +852 3590 5605

TNG FinTech Group

Eric Chin

Email: pr@tngfintech.com

Direct: +852 3951 6285

Fax: +852 3590 5605

This media release is issued by TNG FinTech Group.