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RAZER FINTECH LEADS CONSORTIUM BID FOR DIGITAL FULL BANK LICENSE IN SINGAPORE

Razer Fintech to focus on underserved youth and millennials segment and to build the world's first global youth bank headquartered out of Singapore

Hong Kong, January 2, 2020 – Razer Fintech has submitted its application for the Digital Full Bank License to be issued by the Monetary Authority of Singapore (“MAS”). Razer Fintech will be focusing on the underserved youth and millennials segment for the bid.

Should Razer Fintech and its consortium be awarded the license by the MAS, Razer Fintech is planning to extend its current fintech offerings to digital banking services by building the world's first global youth bank, Razer Youth Bank, to be headquartered in Singapore, leveraging on the strength of Razer as a lifestyle brand synonymous with the youth and millennials, Razer's global presence and the innovative digital payments platform Razer Fintech has built.

Razer Fintech believes that its application achieves the objectives as laid out by MAS in the released framework through a differentiated strategy and value proposition, targeting the needs of the underserved youth and millennials segment of Singapore through innovative use of technology.

Razer Youth Bank aims to deliver a highly differentiated value proposition as follows:

- **Global Youth Brand:** Leveraging on Razer's strong brand authenticity with the global youth and millennial population to drive adoption
- **Deep Understanding of the Youth:** Deep understanding of the lifestyle needs of the youths and millennials and be able to customize relevant products and services
- **Extensive Technology and Fintech Expertise:** Tapping on Razer Fintech's innovative and deep fintech expertise and data-driven technology stack to deliver exceptional user experiences;
- **Ecosystem Approach:** Collaborating with best-in-class industry leaders and lifestyle partners to create and deliver highly innovative and bespoke banking solutions to a large underserved demographic; and
- **For Singaporeans by Singaporeans:** Contributing to Singapore's continued growth as a global financial center while embarking on global ambitions, headquartered out of Singapore.

Led by Razer Fintech who will take up a 60% majority stake, the company has assembled a consortium of strategic partners who will take up the remaining equity interest in Razer Youth Bank.

Such strategic equity partners include:

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- **Sheng Siong Holdings** – Private vehicle of the Lim brothers, self-made Singaporean entrepreneurs behind one of the largest supermarket chains in Singapore
- **FWD** – Insurance business of investment group, Pacific Century Group;
- **LinkSure Global** – One of the largest privately-owned Internet companies in Asia that operates “WiFi Master Key”, with approximately 800 million monthly active users globally and affiliated with “ShengPay”, a leading third-party payment company in China which processed over RMB 370 billion in total transaction volume in 2018;
- **Insignia Ventures Partners** – An early stage Singaporean technology venture fund focusing on Southeast Asia; and
- **Carro** – Headquartered out of Singapore, Southeast Asia’s leading wholesale marketplace for vehicles that transact over US\$500 million of vehicles annually across Indonesia, Thailand, Malaysia and Singapore.

Razer Youth Bank will redefine banking for the youth by integrating lifestyle experiences to its digital banking platform. As such, in addition to the strategic equity consortium partners, Razer Fintech has also gathered some of the world’s best-in-class service providers, product and technology platform partners to create services and products to Razer Youth Bank, including:

- **Confidential Airline Partner** – Airline
- **JustCo** – One of Asia Pacific’s largest co-working communities that comprises of multi-national companies, SMEs and startups
- **Quantifeed** – Asia’s leading digital wealth management solutions provider
- **Real Vision** – Educational financial content platform
- **Saxo Markets** – Fintech Specialist with multi-asset trading and investment platforms
- **SkyScanner** – Global travel company
- **SoCash** – Cash management network
- **Turnkey Lender** – Award-winning digital lending solution
- **V-Key** – Software-based digital security solution
- **Visa** – Global payments technology company

This is also in line with Razer Youth Bank’s focus on creating an open banking platform for multiple partners to access the underserved youth and millennial segment. Razer Fintech welcomes third parties who are keen on participating in the Razer Youth Bank to reach out to Karen Puah, Head of Marketing & Partnership, Razer Fintech at karen.puah@razer.com.

Razer Youth Bank plans to create the financial well-being companion for the youth that empowers financial literacy, provides fair and transparent product offerings, creates a hyper-personalised banking experience that is fun and engaging and embraces the digital economy in transition to a cashless society.

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As part of its offerings, Razer Youth Bank intends to also serve the needs of budding entrepreneurs and small and micro enterprises which have had challenges to gain access to capital to fund growth and digital transformation strategies through innovative structures and credit scoring methodologies.

“Addressing the unmet financial needs of the large, yet underserved, segment of the population through an innovative digital-first banking platform is a natural extension of our payments business. In preparation for this, we have, over the past year, already set in motion our plans with the appointment of esteemed board of advisors, partnerships with global financial services companies such as Visa and assembling a strong bench of best-in-class strategic and ecosystem partners for the digital bank license application.” says Lee Li Meng, Chief Strategy Officer of Razer Inc. and CEO of Razer Fintech. *“As a truly Singapore homegrown and global tech unicorn, we hope to be able to contribute to the growth of Singapore as a global financial centre to deliver a new-age and clearly differentiated digital banking proposition for Singaporeans and youth and millennials globally.”*

Razer Youth Bank is envisaged to be headquartered in Singapore with ambitions to build a global banking network regionally and globally progressively. According to the guidelines issued by MAS, the announcement of the award of the digital banking licenses is expected to be in mid-2020.

Razer’s legal and financial obligations in relation to Razer Youth Bank are subject to, inter alia, the award of the licence by MAS and compliance with the terms of such licence, finalisation of the consortium arrangements and compliance with the requirements of applicable laws and regulations, including the Listing Rules of The Stock Exchange of Hong Kong Limited.

ABOUT RAZER FINTECH

Backed by the leading global lifestyle brand for gamers synonymous with the youth and millennials, Razer Fintech is the financial technology arm of Razer Inc. Established in April 2018, Razer Fintech has grown to become one of the largest O2O digital payment networks in SEA and has processed over billions of dollars in total payment value. Razer Fintech operates two verticals, Razer Merchant Services (“RMS”) and Razer Pay.

Razer Merchant Services is a leading B2B (business-to-business) solution encompassing:

- RMS Online: Card processing gateway supporting global scheme cards and over 110 payment methods, powering online payments for global blue-chip merchants in SEA including Grab, Lazada, Facebook, Shopee, Taobao.com, and more.
- RMS Offline: SEA’s largest offline payment network of over 1 million physical acceptance points across SEA. RMS Offline also extends point-of-sale services (such as bill payments and telco reloads), cash-over-counter services (including Razer Pay top-ups and fulfilment of e-commerce purchases), distribution of third party point-of-sale activation (POSA) cards, and merchant acquiring services for Razer Pay and other third-party e-wallets.

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Razer Pay is a B2C (business-to-consumer) solution comprising an all-encompassing e-wallet focused on offering a plethora of compelling use cases targeted at the youths, millennials, and underbanked.

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