

R A Z E R | F I N T E C H

Statement from Razer Fintech in response to MAS' announcement of digital banking licences

To be attributed to Lee Li Meng, CEO, Razer Fintech

SINGAPORE – We congratulate the successful awardees of the digital banking licenses issued by the Monetary Authority of Singapore. While we were hopeful to be able to start our journey here in Singapore, our strategy of extending the Razer Fintech business into digital banking remains unchanged.

Right from the beginning, we have always had the ambition to take Razer Youth Bank global, given Razer's massive brand affinity with an intensely loyal fan base of over 100 million globally, while collaborating closely with our partners and best-in-class category leaders, as evidenced in our recent announcements with Franklin Templeton and Visa on wealth management services and providing prepaid card solutions respectively to our target segment of youth and millennials.

We intend to roll out Razer Youth Bank where Razer and Razer Fintech have already established a strong user base and local business presence, be it in regional countries such as Malaysia and the Philippines where digital banking application processes are expected to kickstart in the near term or other regions, such as Europe, Middle East or Latin America where regulators are similarly supportive of innovation in the banking sector to better serve the unbanked and underserved segments of the economy.

Furthermore, we intend to leverage on Razer Fintech's existing operations in Malaysia and The Philippines. According to the [e-Economy SEA report](#), more than a third of consumers are new to digital services in Malaysia (36 per cent) and The Philippines (37 per cent). This presents a huge market opportunity for us to be the first providers in the area of fintech and digital financial services for them.

While awaiting the results of the Singapore license, we have already been engaging other jurisdictions in parallel. Our roll-out plan will be subject to the relevant government policies and regulations, the receipt of applicable licenses and permits, as well as market entry and profitability considerations, etc.

Since establishment, Razer Fintech has grown from strength to strength, especially during the Covid-19 pandemic: in the first half of 2020 alone, we saw the total payment volumes (TPV) processed by Razer Fintech grow by more than 110% year on year to hit approximately US\$1.8 billion (as compared to US\$2.1 billion for the entire year of 2019).

Razer Fintech is well-positioned to take up the challenge of addressing the unmet financial needs of the youths and millennial. With a track record of innovation and fintech businesses, coupled with unique gaming and lifestyle datasets, we are well-equipped to deliver and develop innovative financial solutions and exceptional user experiences. We will continue to expand our ecosystem and collaborate with best-in-class industry partners to drive the global fintech industry forward.

END

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 (1337: Hong Kong). Established in April 2018, Razer

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Fintech has grown to become one of the largest O2O (offline to online) digital payment networks in emerging markets 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.
- 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.

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.

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