

Media Release
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FOR IMMEDIATE RELEASE

TNG Announces Acquisition of Indonesian E-Wallet WalletKu Further Strengthens Leading Position in Asia

Hong Kong, 18 October 2018 – TNG FinTech Group (“TNG” or the “Group”), Asia’s leading financial technology (“**FinTech**”) company, announces the acquisition of Indonesian based PT **WalletKu Indompot Indonesia (“WalletKu”)**.

As an engaging platform and technology ecosystem in Indonesia, WalletKu offers a range of digital products, including prepaid mobile phones credit top up, bill payments, hotel, airline, and sports ticket bookings and payments, etc, which efficiently facilitate the finance cycle in Indonesia and help bridge with overseas financial systems. It has recruited over 3 million users and achieved average 27% monthly compounding growth since January 2018.

“64% of Indonesia’s population is unbanked and they take up a significant portion of WalletKu’s user base,” says **Mr. Alex Kong, Founder and Chairman of TNG**. “WalletKu and TNG share the same commitment and strategy to bring value to the unbanked community. The acquisition is a perfect portfolio fit to further strengthen our leading FinTech position in Asia.”

TNG owns and operates its flagship e-wallet application TNG Wallet in Hong Kong, which provides financial inclusion and FinTech services to its users, tapping into the market of 1.2 billion unbanked population in Asia.

After the acquisition, WalletKu will be integrated into “Global E-Wallet Alliance”, an initiative by TNG in 2016, which includes TNG Wallet and 12 member e-wallets in China, Indonesia, the Philippines, Singapore, Malaysia, Thailand, Vietnam, India, Sri Lanka, Bangladesh, Nepal and Pakistan. It will therefore enjoy the interoperable financial and social inclusion infrastructure within the alliance. Users of any e-wallet within the alliance can conduct real-time money transfer to users of another e-wallet. Additionally, they can send instant message and conduct P2P call to communicate with each other, seamlessly blending the need for simultaneous social networking and financial transactions.

Mr. Farid MN, CEO of WalletKu says, “We are thrilled to be joining forces with such a FinTech powerhouse - TNG. This is an outstanding opportunity to enhance our existing suite of digital solutions and supercharge WalletKu’s growth, leveraging TNG’s technology and infrastructure.”

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Indonesian E-Wallet WalletKu



Mr. Alex Kong, Founder and Chairman of TNG (Right 1) and
Mr. Farid MN, CEO of WalletKu (Middle)

About TNG FinTech Group

Headquartered in Hong Kong, TNG FinTech Group is an industry pioneer providing the next generation financial services to the 1.2 billion unbanked population in Asia through its various e-wallet platforms. The financial services it provides include electronic payments, global remittance, global cash withdrawal and settlement, wealth management and more. Its “Global E-Wallet Alliance” currently covers Hong Kong and 12 Asian countries, including China, The Philippines, Indonesia, Singapore, Malaysia, Thailand, Vietnam, India, Sri Lanka, Bangladesh, Nepal and Pakistan, which offers 24×7 cash-in and cash-out services to its users through a network of over 900 banks and around 200,000 cash pick-up points globally. For more information, please visit www.tngfintech.com

Media Contact

Email: pr@tngfintech.com

Tel: +852 3951 6277

This media release is issued by TNG FinTech Group.