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PAYME HITS 2 MILLION USERS AND ONE YEAR MILESTONE FOR PAYME FOR BUSINESS

- * Hong Kong's Leading Social Payment App for Three Consecutive Years **
- * Thousands of Merchants Onboard PayMe for Business in The First Year **
- * Showing Our Appreciation to Customers via “#better2gether” Campaign **

HSBC today announced PayMe, Hong Kong's most popular social payment app, has surpassed the milestone of two million users, occurring right on the heels of its third anniversary since launch. As the market leader for three consecutive years with a 70 per cent market share by peer-to-peer (P2P) value, PayMe has become the preferred channel to transfer money and connect with friends and family.

PayMe for Business, PayMe's business solution app, has reached one-year milestone since launch in March 2019 with thousands of merchants already onboard. There has been a substantial uptick in the number of PayMe users regularly transacting with merchants on the platform. Driven by the accelerated adoption of digital platforms, it has also observed a growth in transaction volume in the first quarter of 2020, doubling the average monthly volume of the previous quarter.

To commemorate these achievements, PayMe will launch a consumer campaign titled “#better2gether” as well as a merchant campaign to thank PayMe users and toast a bright future with its supporters.

Diana Cesar, Chief Executive, Hong Kong, HSBC, said: “Only after three years, one in three people in the city uses PayMe. The success of this product shows how technically competent our customers are and how willing they are to adopt new payment methods. We are committed to continuing our investment and maintaining our leadership position. We are determined to make the customer experience simpler and faster.”

PayMe for Business has delivered a simple digital payment solution for thousands of startups and enterprises from a diverse range of sectors, including PCCW's NOW E and HKTVMall, which can access to a significant base of PayMe personal users. Through collaboration with various local e-commerce platforms like SHOPLINE and Boutir, it has also emerged as a key component in startup ecosystem to help small businesses sprint and grow.

In tandem, to support local merchants in the Hong Kong market, PayMe for Business is also launching a campaign called Monthly Business Spotlight. Featuring a series of local businesses every month, this initiative will promote and encourage PayMe users to support local businesses in their community.

Kerry Wong, Managing Director, Head of PayMe, HSBC, said: “I would particularly like to thank customers who have shared their feedback with us, allowing us to improve the service and find ways to incorporate new features that serve their needs better, making PayMe best in class. Hong Kong is built on the foundations of community and business, and we at HSBC are committed to helping bring people together and enabling business to grow.”

Starting from this week, customers will be able to win prizes as part of the #better2gether campaign to show our appreciation for their support. To participate, users simply send HKD2 to a friend or family member, add the hashtag #better2gether in the payment message, and thank someone for being there and being better together. Two hundred winners will be selected randomly to receive special gifts from PayMe.

For more information and related terms and conditions, visit:

<https://payme.netey.com/post/22195663/payme-is-2-million-users-strong.html>

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Notes to editors:

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Photo: Diana Cesar, Chief Executive, Hong Kong, HSBC (2nd from left); Greg Hingston, Regional Head of Wealth and Personal Banking, Asia Pacific, HSBC (2nd from right); Terence Chiu, Head of Commercial Banking, Hong Kong, HSBC (1st from right); Kee Joo Wong, Regional Head of Global Liquidity and Cash Management, Asia Pacific, HSBC (3rd from left); Kerry Wong, Managing Director, Head of PayMe, HSBC (3rd from right); and Stéphan Levieux, Chief Operating Officer, PayMe, HSBC (1st from left), together for the milestones of PayMe and PayMe for Business.



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