

26 May 2022

HSBC SUPPORTS HONG KONG SMES TO GAIN THE MOST FROM CONSUMPTION VOUCHER SCHEME

** PayMe for Business transaction fee waiver for eligible merchants **

** Full rebate of HSBC Business Integrated Account opening fee **

** HKD300 bonus upon new registration **

HSBC is introducing an array of service fee waivers and rebate to help start-ups and small- and medium-sized enterprises (SMEs) in Hong Kong reap the most benefits from the new round of Hong Kong SAR Government's Consumption Voucher Scheme through the access to an extensive base of more than 2.7 million PayMe users.

Since its launch three years ago, PayMe for Business has quickly emerged as a widely-adopted and easy-to-use digital payment app for start-ups and smaller merchants in Hong Kong. HSBC Business Internet Banking users can activate PayMe for Business online in about 15 minutes, and start collecting payments instantly through PayCode or PayLink.

Maggie Ng, Head of Wealth and Personal Banking, Hong Kong, HSBC, said: "Small retailers, which have been adversely affected by the pandemic, will certainly gain from the Government's Consumption Voucher Scheme. By working with our Business Banking team to simplify the business account opening process with fee rebate, we hope that more small retailers will join PayMe for Business and benefit from our wide customer base."

Frank Fang, Head of Commercial Banking, Hong Kong and Macau, HSBC, said: "As a longstanding partner of Hong Kong's business community, we are pleased to participate in another government relief initiative to help small businesses and retail merchants drive long-term growth. As business sentiment has shown recent signs of improvement, we will continue to focus on assisting our SME customers to take full advantage of our digital capabilities, and at the same time, providing timely support to further drive digital payment adoption."

PayMe was selected as one of the Stored Value Facilities for Phase II of the new round of Consumption Voucher Scheme (the Scheme). HSBC will introduce the following initiatives for SMEs participating in the Scheme:

- Waiver on transaction fee:**
 From the start of Phase II of this year's Scheme, eligible merchants on standard fee plan can enjoy a six-month waiver of transaction fee for all payments received via PayMe for Business app or physical PayCode. New merchants¹ who register PayMe for Business from 1 June to 30 November 2022 via PayMe for Business app or HSBC Business Internet Banking will also be entitled to additional fee waiver of all payments received via their apps or websites using API integration with PayMe.
- Full rebate of HSBC Business Integrated Account opening fee:**
 Merchants interested to join PayMe for Business, who are yet to be an HSBC commercial banking customer, may open an HSBC Business Integrated Account entirely online in as fast as three working days via the Bank's website (www.business.hsbc.com.hk).² From 1 June to 30 November 2022, eligible customers who open an HSBC Business Integrated Account and complete PayMe for Business registration for the first time can earn a full rebate of the account opening fee.³
- HKD300 PayMe for Business bonus:**
 New merchants¹ who register PayMe for Business from 1 June to 30 November 2022 via PayMe for Business app or HSBC Business Internet Banking can earn HKD300 bonus upon completing HKD300 transactions within 30 days from the account opening date.⁴

PayMe, a leading home-grown payment app, is the online payment of choice at many popular online and physical retail outlets, as well as chart-topping e-commerce, shopping and F&B apps. It has also become a key component in the start-up ecosystem which enables small businesses to sprint and grow.

More consumer perks and exciting privileges for people who opt for PayMe to collect the consumption vouchers will be announced soon.

- 1 Only applies to merchants who have not previously registered for PayMe for Business.
- 2 Subject to eligibility and upon providing all required documents or information. Terms and conditions apply.
- 3 Customers are required to complete HKD600 transactions within 60 days upon registering PayMe for Business. The fee rebate will be credited to the customer's PayMe for Business account.
- 4 Merchants are also required to order a free-of-charge physical PayCode or perform at least one online transaction through API integration.

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Note to editors:

Photo Caption

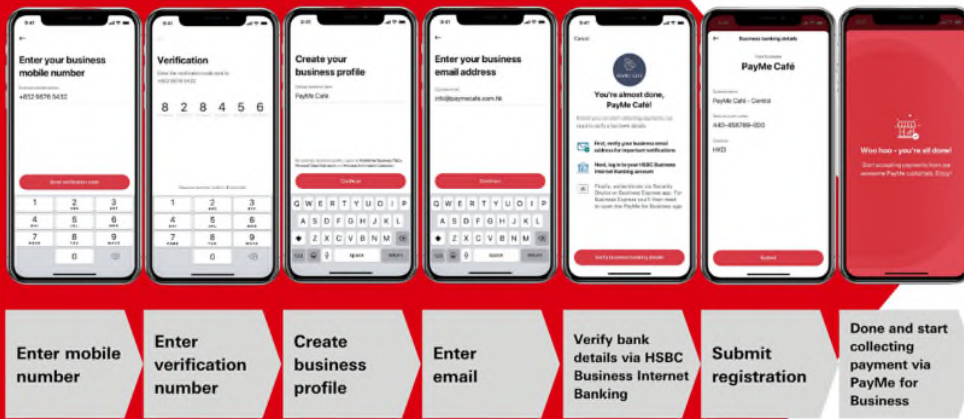


HSBC is introducing an array of service fee waivers and rebate to help start-ups and small- and medium-sized enterprises in Hong Kong reap the most benefits from the new round of Hong Kong Government's Consumption Voucher Scheme. Pictured here are Maggie Ng, Head of Wealth and Personal

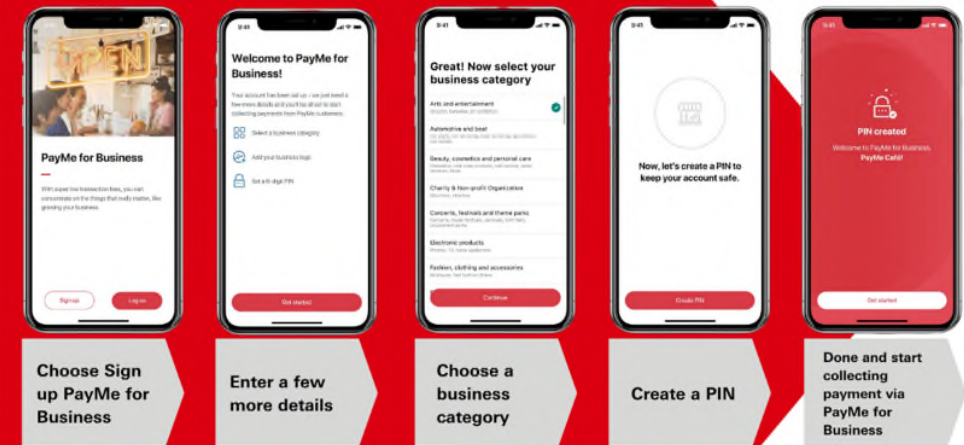
Banking, Hong Kong, HSBC (second from left), Frank Fang, Head of Commercial Banking, Hong Kong and Macau, HSBC (far right) and Dharini Kannan Hemant, Head of PayMe, HSBC (far left).

How to register PayMe for Business (For illustration only)

Register via PayMe for Business App



Register via HSBC HK Business Express Mobile App



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