

17 May 2023

**HSBC APPOINTS NEW HEAD FOR PAYME**

HSBC has appointed Brad Jones as the new Head of PayMe, effective 29 May 2023.

PayMe is already a leading mobile wallet in Hong Kong, with 3 million users and a network of nearly 55,000 online and physical merchants. In his new role, Jones will be responsible for driving the next chapter of PayMe's growth story and devising the development roadmap of PayMe, which plays a pivotal role in the digitisation strategy and financial inclusion agenda of HSBC's Wealth and Personal Banking business in Hong Kong.

**Maggie Ng, Head of Wealth and Personal Banking, Hong Kong, HSBC,** said: "Launched in early 2017, PayMe has quickly become one of the leading payment apps, enabling users to transfer money freely and instantly and shop in a wide variety of merchants – many of which are small and medium local enterprises. With its wide popularity, we're proud that PayMe was chosen to support the government's consumption voucher scheme since 2022. With Brad's extensive experience in the emerging payment and fintech industry, I am confident that he will continue to build an unrivalled digital payment franchise for PayMe and uncover new growth opportunities and partnerships for our homegrown e-wallet."

Jones joins PayMe from Wave Money, a leading mobile financial services provider in Myanmar, where he served as Chief Executive Officer. He is a highly esteemed specialist in electronic fund transfer, having spearheaded mobile money and innovation for Visa in Asia Pacific, North Africa and the Middle East. As an emerging payments expert, he has advised the World Bank Group in different markets including the Philippines, Indonesia, Bangladesh and China.

**Brad Jones, designated Head of PayMe from HSBC,** said: "It's a significant career milestone for me to take the helm of one of the fastest growing payment gateways in Hong Kong. With PayMe being a key player in electronic payments in Hong Kong, I'm excited to work with a dedicated team of professionals to extend the success story of PayMe and support its ongoing contribution to the development of a cashless and financially-inclusive society in Hong Kong."

Until Jones joins the team on 29 May 2023, current Head of PayMe, Dharini Kennan Hemant, will continue to lead the PayMe business in Hong Kong, after which she will take up another global role within HSBC.

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**Note to editors:**

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The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$2,990bn at 31 March 2023, HSBC is one of the world's largest banking and financial services organisations.

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