

1 November 2024

PAYME'S MERCHANT NETWORK HITS 100,000 OUTLETS IN HONG KONG

PayMe by HSBC announced today that it has expanded its merchant network in Hong Kong to over 100,000 outlets, marking a significant milestone in its evolution from a peer-to-peer mobile wallet to a leading payment gateway for local businesses.

In just 12 months, PayMe has nearly doubled its merchant network, incorporating a wider range of business categories beyond local retail and F&B outlets, including airlines, property clubhouses, co-living apartments, pharmacies, and department stores. Launched in 2019, PayMe for Business has provided a secure and instant payment solution for merchants of all sizes, connecting them with over 3.2 million personal users in Hong Kong.

Brad Jones, Head of PayMe by HSBC, stated, "To establish ourselves as a mobile wallet for all, it is essential to build a substantial and diverse merchant network for everyday shopping. Today, we celebrate an important milestone with our merchants and payment service partners, who are helping to foster a truly home-grown payment ecosystem for Hongkongers."

To commemorate this achievement, PayMe will launch a flash voucher campaign¹ to express gratitude to users and merchants for their ongoing support. From now until 10 November, eligible PayMe users can grab a HKD10 multi-merchant voucher in the "Voucher" section. The voucher will be applied automatically when users spend HKD 500 at any business that accepts PayMe.

ends/more



Photo caption: PayMe by HSBC today celebrated with its merchant partners the key milestone of expanding its network in Hong Kong to over 100,000 outlets.

SVF License No: SVFB002

Note to editors:

1. Terms and conditions apply.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$3,099bn at 30 September 2024, HSBC is one of the world's largest banking and financial services organisations.

end/all