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EVENT	MOL Launches Mobile Wallet App One2pay
PUBLICATION	theSun
PAGE/SECTION	11/SunBiz
DATE	11 January 2018
TIME	-

MOL launches mobile wallet app One2pay

> By Jan 17, all 7-Eleven outlets in Malaysia will accept e-payment facility

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KUALA LUMPUR: MOL AccessPortal Sdn Bhd, a wholly owned subsidiary of MOL Global Inc, yesterday launched its mobile wallet app called One2pay and aims to expand One2pay acceptance touchpoints to more than 6,000 within a year.

One of the key convenience factors of One2pay is barcode/QR code payment. Merchants only need to scan the One2pay user's unique barcode/QR code for payment.

The One2pay app, which is regulated by Bank Negara Malaysia, is available for download in the Apple App Store and Google Play. Anyone with a valid Malaysian mobile phone number can register for a free account. To add funds, users can purchase One2pay top-ups at any 7-Eleven store in Malaysia. Alternatively, users can add funds using online banking.

With One2pay, users can send cash easily and quickly to family and friends. They can top up their telco accounts, pay utility bills, buy game PINs and more. Users can also securely cash out their One2Pay wallets into their bank accounts.

Users can start using One2pay at any 7-Eleven store in the Klang Valley. By Jan 17, 2018, all 2,218 7-Eleven stores across Malaysia will accept One2pay.

MOL Global and 7-Eleven Malaysia majority shareholder and Berjaya Corp founder and executive chairman Tan Sri Vincent Tan said One2pay is a homegrown product that enables Malaysians to pay at retail stores, use it to shop online, pay bills and send money to one another.

"We created One2pay because we



Tan makes payment via One2pay at a 7-Eleven convenience store in Kuala Lumpur yesterday.

NORMAN HUW/THESUN

see great synergy between our businesses and mobile wallet. Our existing retail ecosystem within the Berjaya group offers a great platform and testbed for mobile payment innovation. It is through that synergy we aim to enhance the value propositions of One2pay and craft our differentiation in the marketplace," Tan said.

He added that it will roll out One2pay acceptance in more of the group's retail businesses such as Starbucks, Wendy's, Rasa Utara, Kenny Rogers Roasters and Cosway in the coming months.

MOL Global group CEO Preecha Praipattarakul said it is launching One2pay in Malaysia as a start, followed by Thailand in the fourth quarter of this year.

At the event, Mara Corp Sdn Bhd signed a memorandum of understanding with MOL AccessPortal to explore opportunities in assisting each other in re-energising the business

community and entrepreneurs by introducing mobile electronic payment gateways and e-wallet supported by MOL's homegrown fintech mobile wallet technology.

Mara Corp is the commercial strategic investment arm established by Majlis Amanah Rakyat (Mara). Mara has 22,000 staff, 230,000 students and 60,000 entrepreneurs.

"Strategic initiatives (of the MoU) include mobile wallet acceptance among its thousands of merchants, catalysing mobile wallet uptake among participating students, entrepreneurs and target communities," said Tan.

Meanwhile, Tan does not rule out the possibility of relisting MOL. Recall that MOL Global was delisted from New York's Nasdaq in April 2016 after less than two years.

MOL AccessPortal was also privatised in 2008 after five years of being listed on the Mesdaq Market (now ACE Market) of Bursa Malaysia.