



News Release

From pushcart vendors to home bakers, more small businesses can now accept cashless payments with M1 mPOS

Partnership led by telco M1, with CIMB Bank, MasterCard and Wirecard, taps into global trend towards simple, safe and secure card payment anytime, anywhere

Singapore, 19 June 2015 - The new mobile Point of Sale (mPOS) solution, launched today by M1 Limited (M1), in collaboration with CIMB, MasterCard and Wirecard, transforms smartphones and tablets into terminals that allow merchants to accept credit and debit card payments from customers anytime, anywhere.

The M1 mPOS solution is designed to meet the needs of traditionally cash-based small businesses, startups, and 'on-the-go' enterprises such as push-cart vendors and small cafes, to allow them to offer their customers the convenience of card payment.

The introduction of the M1 mPOS solution will offer merchants the benefit of a simple, safe and secure payment experience for their customers, without the need to purchase, set up, and maintain a traditional POS terminal. Start-ups and businesses on-the-move will especially benefit from the mobility of the mPOS solution which allows it to accept payment anywhere with a wireless Internet connection.

In addition, the M1 mPOS solution allows the merchant to easily track and view all transactions through the mobile app and online web portal, making monthly sales reconciliation simple. Receipts are also generated electronically and can be emailed to the customer to reduce the business' carbon footprint.

The M1 mPOS solution, tied to a M1 data-bundled mobile plan, is chargeable at \$5.35 per month (inclusive of GST), and merchants will receive a free card reader to enable them to start accepting card payments immediately. There is no minimum monthly transaction commitment or deposit required, and merchants will enjoy attractive rates for transactions and daily payment settlement.

Interested merchants can apply for M1 mPOS online at www.m1.com.sg/mPOS. Upon approval, expected within two working days of registration, the merchant can visit any M1 Shop nationwide to collect their M1 mPOS card reader, and download the mobile app from the Google Play to activate it. M1 mPOS is available immediately for Android smartphones and tablets, and for iOS devices soon.

The offering is timely, given the surge in small businesses in Singapore. The appeal of being one's own boss, coupled with strong government support, has seen close to 12,000 sole proprietorships registered since April 2014¹. Globally, mPOS solutions have grown in popularity over the past few years as the benefits of electronic payments have become more apparent. A May 2013 report from Timetric forecasts that by 2017, the adoption of mPOS terminals over standard POS terminals globally will be 46%, as opposed to the 17% that was seen in 2012. Over the forecast period of 2011 to 2017, mPOS terminal adoption worldwide is expected to increase from 4.5 million to a staggering 38 million by 2017, with a forecast CAGR of 42.7%, largely driven by growth in the retail sector, increased online trade and more smartphone and card users. As the top market in the world for smartphone adoption², Singapore business owners are expected to easily transition to using their smartphones or tablets to accept card payment.

More about the M1 mPOS solution

The M1 mPOS solution comprises a physical card-reader or "dongle" that can be connected to any compatible Android smartphone or tablet, transforming it into a mobile point-of-sale (POS) system to accept card payment. For the device to work, users must register for the M1 mPOS solution online, have a valid M1 data-bundled mobile plan, and download the mobile app from Google Play. The detachable mPOS device can

¹ ACRA

² Google's Consumer Barometer study, 2014

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decrypt information from both the card's EMV chip and magnetic stripe, so visitors holding foreign-issued cards without EMV chips will also be able to pay using the M1 mPOS device. To verify the transaction, the smartphone screen then turns into a signature pad for customers to electronically sign for their purchase. Once the sale is complete, an electronic receipt is generated immediately for the customer, which can be sent via email. M1 mPOS is expected to be available for iOS devices soon.

For more details and to sign up on the M1 mPOS solution, please visit www.m1.com.sg/mPOS.

Quotes from M1, CIMB Bank, MasterCard, Wirecard

M1:

“We want to bring the benefit of card payments historically enjoyed by larger retailers to Singapore's smaller, but no less enterprising, merchants and service providers. Thus, we worked with our partners CIMB, MasterCard, and Wirecard, to develop the innovative plug-and-play mPOS solution, the most convenient and cost-effective for lean and mobile retailers such as pop-up stalls, specialty retailers, buskers, and personal trainers, to accept card payment anytime, anywhere,” said **Mr Willis Sim, Chief Product Development and Corporate Solutions Officer, M1**.

CIMB Bank:

“We are proud to be the acquiring bank, supporting M1 with its nationwide mPOS roll-out and making card payment on-the-go, a solution that is widely accessible by business owners and corporates in Singapore. Besides offering the convenience and flexibility of cashless mobile payment, CIMB Bank hopes to bring greater value to businesses with a holistic banking solution when they sign up for a CIMB account,” said **Mr Mak Lye Mun, Country Head of CIMB Group Singapore and Chief Executive Officer of CIMB Bank Singapore**.

MasterCard:

“Singapore is a mature market for electronic payments and people here recognize the benefits of going cashless, such as convenience and security. MasterCard is pleased to be one of the partners to launch the M1 mPOS solution, which will further advance electronic payments in Singapore and enable micro merchants to accept card payments issued by global networks, anywhere and anytime,” said **Ms Deborah Heng, Group Head and General Manager of MasterCard Singapore**.

Wirecard

“mPOS is complementing the current point-of-sale ecosystem. With our long-term experience and high market coverage in Singapore's POS terminal business, we are now extending our offering with innovative mobile point-of-sale technology. Therefore, we are pleased to be working with our business partners CIMB, M1 and MasterCard and honoured to be the technical enabler for the new M1 mPOS solution. Our white-labeled mPOS ecosystem offers a real one-stop shop solution – specifically designed to meet market requirements,” said **Mr Jeffrey Ho, Managing Director of Wirecard Singapore**.

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About M1

M1 is Singapore's most vibrant and dynamic communications company, providing mobile and fixed services to close to 2 million customers. Established in 1997, M1 achieved many firsts, including the first operator to offer nationwide 4G service, as well as ultra high-speed fixed broadband, fixed voice and other services on the Next Generation Nationwide Broadband Network (NGNBN). With a continual focus on network quality, customer service, value and innovation, M1 links anyone and anything; anytime, anywhere. For more information, visit www.m1.com.sg.

About CIMB Bank

CIMB Bank Singapore was officially established on 29 September 2009 as part of CIMB Group's longstanding commitment to Singapore – the Group has had a local presence since 1947 through Ban Hin Lee Bank and acquired GK Goh Securities in 2005. Strategically located in the financial centre of ASEAN and operating on a full banking license, CIMB Bank Singapore offers individuals, businesses and corporate clients a comprehensive suite of financial solutions.

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CIMB Group is Malaysia's second largest financial services provider and one of ASEAN's leading universal banking groups. It offers consumer banking, investment banking, Islamic banking, asset management and insurance products and services. Headquartered in Kuala Lumpur, the Group is now present in nine out of 10 ASEAN nations (Malaysia, Indonesia, Singapore, Thailand, Cambodia, Brunei, Vietnam, Myanmar and Laos). Beyond ASEAN, the Group has market presence in China, Hong Kong, Bahrain, India, Sri Lanka, Taiwan, Korea, the US and UK.

CIMB Group has the most extensive retail branch network in ASEAN of more than 1,000 branches as at 31 December 2014. CIMB Group's investment banking arm is also one of the largest Asia Pacific-based investment banks, offering amongst the most comprehensive research coverage of more than 1,000 stocks in the region.

CIMB Group operates its business through three main brand entities, CIMB Bank, CIMB Investment Bank and CIMB Islamic. CIMB Group is also the 97.9% shareholder of Bank CIMB Niaga in Indonesia, and 93.7% shareholder of CIMB Thai in Thailand.

CIMB Group is listed on Bursa Malaysia via CIMB Group Holdings Berhad. It had a market capitalisation of approximately RM46.3 billion as at 31 January 2015. The Group has over 40,000 employees located in 17 countries.

About MasterCard

MasterCard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MasterCardAP](https://twitter.com/MasterCardAP) and [@MasterCardNews](https://twitter.com/MasterCardNews), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

About Wirecard

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit www.wirecard.com or follow us on Twitter [@Wirecard](https://twitter.com/Wirecard).

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