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AmBank and PeGeBak Launch Multi-Model PeGeFlash Platform-Agnostic Virtual Display Application Integrated Dynamic DuitNow QR That Supports Seamless Cross-Border Transactions and Auto Payment Update for Businesses

Introduction of Mobile Application to Support Malaysian Retailers with Better Efficiencies and Cost Savings for Local and International QR Transactions

AmBank and PeGeBak Pte Ltd officially launched the multi-model PeGeFlash platform-agnostic virtual display application integrated with Dynamic DuitNow QR that accepts payments in Malaysian Ringgit and selected cross-border currencies. AmBank has made possible the use of a dynamic DuitNow QR virtual display as ubiquitous as the static DuitNow QR standee display. In partnership with PeGeBak, AmBank gives business customers a full suite of 'Display Anywhere' virtual display options for their dynamic DuitNow QR. This collaboration aims to help retailers in Malaysia accept payments for transactions made not only by locals but also inbound tourists from Indonesia, Thailand and Singapore with cross-border transaction features.

Currently, corporate merchants have limited and costly last-mile virtual display options for physical customer-facing payment using purposed-built terminals to process DuitNow QR payments. With AmBank's latest offering, corporate banking customers can integrate dynamic DuitNow QR virtual display with their current business systems (Point-Of-Sale, Pump

station controllers, WhatsApp billing, IOTs) easily, quickly, and cost-effectively. Hence, the DuitNow QR integrated multi-model PeGeFlash virtual display application will enable retailers to further streamline their sales operations and save processing costs and time per transaction.

PeGeFlash is a user-friendly application that enhances payment experience by providing a real-time all-in-one value-added virtual display, that can also be deployed anywhere across different platforms or operating systems, for Dynamic DuitNow QR payments, QR e-receipts, videos and interactive customer programs. This application is also equipped with a complete set of Application Programming Interface (API) for fast Point-Of-Sale, e-commerce and billing systems integration. In addition, PeGeFlash enables retail merchants to process larger value and higher volume QR code payment transactions at lower costs without compromising efficiency and security.

Jamzidi Khalid, Managing Director, Wholesale Banking, AmBank Group said, "We are proud to be the first bank to launch the multi-model PeGeFlash platform-agnostic virtual display application integrated with cross-border Dynamic DuitNow QR in Malaysia, and we hope that this initiative will help Malaysian retailers to optimise as well as encourage them to manage their business better. With advanced technology such as PeGeFlash and enabling Dynamic DuitNow QR acceptance by retailers here, this solution allows locals as well as tourists from Indonesia, Thailand and Singapore to make easy instant payments using their banking or e-Wallet app. By simply scanning DuitNow's QR code at any

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participating merchant in Malaysia, both locals and tourists can use their mobile phones to seamlessly make payments, which eliminates the need for cash or physical cards, providing a hassle-free payment experience for tourists visiting Malaysia. Let's work together in revolutionising the DuitNow QR payment experience, say goodbye to the hassle of managing multiple apps and enjoy the convenience of an all-in-one real-time virtual display for your transactions".

Arthur Goh, Director of PeGeBak Pte Ltd, said "Flexible multi-model DuitNow payment channels hold the key to the next stage of QR payment growth. Each business segment has its unique QR payment process requirement ranging from store-front virtual dynamic QR to 'Send and Forget' dynamic QR on paper media or digital media via WhatsApp.

We've had the privilege of working with AmBank having the shared vision of wanting to provide a cost-effective and flexible platform for businesses to deploy DuitNow QR payment channels that precisely meet their needs. Our partnership with AmBank empowers us to lead the way in new innovative channel for DuitNow QR deployment."

The new PeGeFlash for dynamic DuitNow QR display is available for download as a mobile app from Google Play Store or as a platform agnostic browser-based app, at zero cost. In addition, there is no setup fee, apart from the standard transaction-based merchant discount rate (MDR). By automating the generation of a dynamic DuitNow QR that specifies the exact amount of each sale transaction, it not only expedites

payment but also reduces the risk of fraud and inaccuracy that comes with having retail customers manually key in a figure for payment. Retail staff are no longer required to manually verify the amount to be paid by each customer, resulting in higher security. Retailers will receive an instant or online notification when a DuitNow QR transaction is completed. Therefore, there will be no reliance on SMS or email notifications. The online notification and day-end settlement log will greatly reduce the time spent to reconcile business transactions due to the integration of the POS system with the DuitNow QR.

Learn more about PeGeFlash at: https://www.ambank.com.my/eng/PeGeFlash

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2023.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

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About PeGeBak Pte Ltd

PeGeBak provides a platform for businesses to manage their digital payment receipts for physical and online transactions. Our multi-modal QR payment processing channels give the ability and flexibility to deploy payment

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receipt channels that precisely meet their unique processing needs. Payment receipts go directly into businesses' bank/e-wallet accounts, providing them with the most cost-effective real-time payment method option. In addition, PeGeBak provides an e-commerce system that is free, fast, easy, and secure for merchants to start an online business. We keep things simple with the goal of maximizing merchants onboarding outreach internationally.