

[Member of the Press]



June 24th, 2024
Queen Bee Capital Co., Ltd

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**Business Alliance with the Bank of Yokohama
Starting from July 1st,
The Overseas Remittance Service “PayForex” will be Accessible from the Bank Website**

…To further facilitate the use of overseas remittance service “ PayForex”…

Queen Bee Capital Co., Ltd (Headquarter: Minato-ku, Tokyo; Representative Director: SHENBO HUANG: hereinafter “the company”), registered as Fund Transfer Service Provider (Kanto Local Finance Bureau registration number 00010) that provides overseas remittance service “PayForex” is pleased to announce that the company has formed a business alliance with The Bank of Yokohama, Ltd. (Headquarter: Yokohama City, Kanagawa Prefecture; President: Tatsuya Kataoka, hereinafter referred to as "the Bank of Yokohama").

With this cooperation, the company aims to acquire new customers for the overseas remittance service “PayForex” and the service will start from July 1st.

This business alliance agreement involves a customer referral arrangement with the Bank of Yokohama, targeting customers who want to make low value international money transfers (up to 1 million yen) through our "PayForex" service. Customers who register with "PayForex" via the Bank of Yokohama will receive a free-of-charge coupon for their first transfer, encouraging initial use of the service.

Since 2019, the Bank of Yokohama has been reviewing its international money transfer operations, including reducing the number of branches handling this service. This review aims to enhance measures against money laundering and fraudulent transfers by thoroughly verifying transaction details. Additionally, to reduce the burden on branch staffs and improve operational efficiency, the Bank of Yokohama has focused on providing faster, cheaper, and safer services to customers who have the needs to send low value international transfers (up to 1 million yen) for purposes such as living expenses, where speed is crucial. This objective aligns with the company’s goal of acquiring new customers, leading to this business alliance agreement.

"PayForex" was launched since 2011. With the aim of providing a cost-effective and convenient service for customers, PayForex ensures the safe and reliable overseas remittance service by utilizing its own international remittance route. Since then, PayForex has catered not only to a diverse range of Japanese

customers but also addressed the remittance needs of foreign nations residing in Japan, particularly those from Asian countries.

This business alliance aims to highlight the convenience of overseas remittance services to the Bank of Yokohama's customers who have not yet used such services. By promoting these benefits, the company seeks to encourage them to try, and as a result, acquire new loyal customers for the company.

Going forward, the company will remain dedicated to delivering a secure and dependable overseas remittance service to a broad customer base, encompassing both Japanese and foreign nationals residing in Japan. The company is steadfast in its commitment to ongoing service improvement, with a focus on expanding supported destinations, broadening remittance coverage, and introducing value-added services to enhance the overall customer experience.

Please refer to the following details:

■ About the Bank of Yokohama

Name: The Bank of Yokohama, Ltd.

Established: December 16, 1920

President: Tatsuya Kataoka

Location: 3-1-1 Minatomirai, Nishi-ku, Yokohama City

■ About PayForex Service

PayForex, launched in 2011, is a safe and secure overseas remittance service using its own international remittance route.

PayForex provides 24-hour online remittance service to more than 200 countries and regions worldwide in more than 40 currencies. Customers can complete the entire process online from registration to transaction request. Compared to traditional remittance methods, PayForex offers low-cost remittance fees and protects customers' funds through the performance security deposit based on the Payment Service Act.

【Features】

• Fast Deposit

Generally, the fund will arrive at beneficiary's local bank account or e-wallet balance quickly after completing the remittance procedure. (Remittance usually takes 1-3 business days when using a bank)

• Remittance fees

Remittance fees vary from 0~2,000 yen which is lowest level in the industry. And once the remittance amount exceeds the equivalent of 600,000 yen, it is free of charge.

• Fund Safeguarded

PayForex is regulated by Security Deposits system defined in Payment Service Act, thus customers' fund will be well secured.

■About Queen Bee Capital Co., Ltd

A Fintech company specializing in overseas remittance services. The company uses its knowledge of global finance and advanced technological capabilities to create new ways to pay across borders with unfettered creativity since registered as a Fund Transfer Service Provider in 2011.

【Company Profile】

Company	Queen Bee Capital Co., Ltd (URL https://www.queenbeecapital.com/?lang=en-US)
Established	September 2007
President	SHENBO HUANG
Capital	JPY 576,905,000
Location	22F Sumitomo Fudosan Roppongi Grand Tower, 3-2-1, Roppongi, Minato-ku, Tokyo, Japan 106-6222
Service	Fund Transfer Service Provider Manage and develop EC site Settlement information solution
Registration	Kanto Local Finance Bureau registration number 00010
Affiliated Organization	Japan Payment Service Association registration number 00431 Japan Collection Agencies Association (JCAA) Fintech Association of Japan (FAJ)

【Contact Information】

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