



June 9th, 2020

Queen Bee Capital Co., Ltd.

**Business Alliance Agreement Concluded with Payment and Lifestyle Platform Alipay
Service for Speedy Transfers Starting at 1 CNY to Alipay Accounts Through the Company's
PayForex Service to Begin June 9th, 2020**



Queen Bee Capital Co., Ltd. (Headquarters: Minato-ku, Tokyo; Representative Director: Shenbo Huang; hereinafter “the company”), the Funds Transfer Service Provider (Kanto Finance Bureau No. 00010) and operator of the overseas remittance service PayForex, has concluded^{※1} a business alliance agreement with a payment and lifestyle platform Alipay.

Based on this agreement, the speedy CNY transfer service to bank accounts which are bound to Alipay accounts through the company's overseas remittance service PayForex will begin on June 9th, 2020.

※1 Concluded on May 26, 2020 (Tue)

Background on Service

PayForex is a service for transferring client funds to an overseas bank account using overseas remittance routes between banks. Since its launch in 2011, it has earned a positive reputation for its reliability for the protection of funds through the performance security deposit based on Payment Service Act, its convenience of 24-hour online remittances of over 30 types of currencies to over 200 countries and regions through full online support from account opening to remittances, and its inexpensive remittance fees.

We concluded this business alliance agreement through the alignment of our purposes of adding further value to PayForex and improving user convenience for Alipay.

As of the launch of this service, only Alipay users with Chinese citizenship will be eligible to receive remittances, allowing Chinese workers and students living in Japan to smoothly send remittances to their home country. Moving forward and with permission of authorities, we have plans to expand the scope of users who can use this service to Alipay Japanese users studying abroad in China and more.

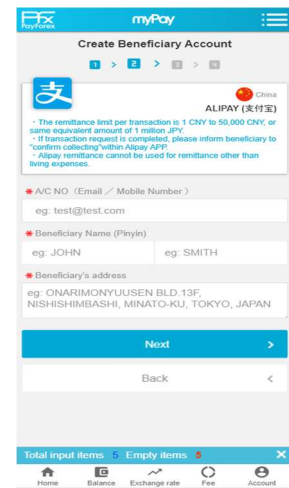
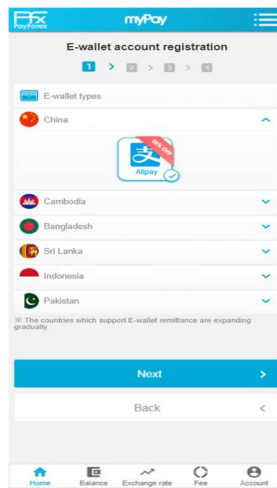
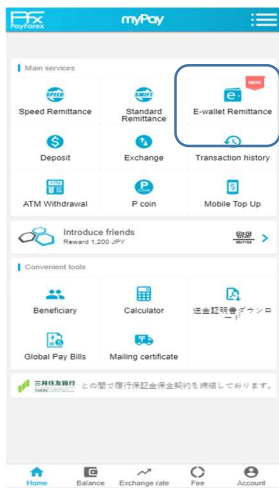
Service Overview

■ Characteristics

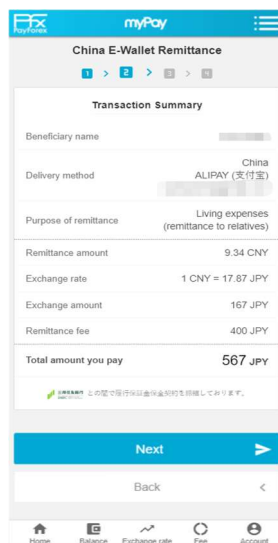
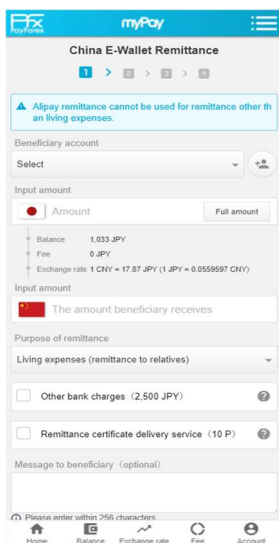
- Funds are received in the recipient's account speedily after the remittance. (Remittances usually take 2-3 business days when using a bank)
- The remittance fee is 800 yen for remittances below 180,000 yen. Remittances of 180,000 yen and above are free of charge.
- Remittances are safe and secure, as they use the routes of PayForex, which has a reliable track record.

■ Usage Methods

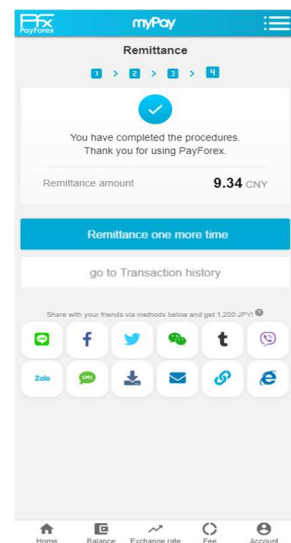
1. Select "E-wallet Remittance" from the PayForex menu screen.
2. Select Alipay from China.
3. Enter recipient information (email/phone, name, address).



4. Enter remittance amount.



6. Confirm completion status.



About Alipay

Alipay, a product of Ant Financial Services Group who is a member of Alibaba Group, is not just a leading payment platform in China, but also growing into a well-known one-stop digital lifestyle platform. Alipay is expanding its overseas payment business, not only supporting online payment solution, but also providing offline payment services by employing barcode scanning method.

About Queen Bee Capital

A Fintech company who uses its knowledge of global finance and advanced technological capabilities to provide high-quality services that are both secure and easy to use.

[Service List]

PayForex	Overseas remittance service with more than 30 currencies to over 200 countries and regions
PayeeLink	Collection agency management service for cross-border settlement in international business
PayForex Incoming	P2P inward remittance service by bi-directional connections between foreign banks or fund transfer service providers with PayForex system.
PayForex Cash	Japanese yen cash-out service allows tourists to exchange through their e-wallet and withdraw cash at locations such as the nearest convenience store.
PayForex Shop	Agency-style service supports installation and management of overseas remittance system for stores or restaurants cater foreigners living in Japan.
E-Police	AML monitoring solution detects economic sanctions, terrorist financing, anti-social forces etc, with proprietary AML logic and employed by PayForex.

[Company Profile]

Company	Queen Bee Capital Co., Ltd.		
Services	Fund Transfer Service Provide Manage and develop EC site, Settlement information solution		
Registration	Kanto Regional Financial Bureau registration number 00010		
Affiliated Organization	Japan Payment Service Association registration number 00431 Japan Collection Agencies Association (JCAA) Fintech Association of Japan (FAJ)		
Established	September, 2007		
President	SHENBO HUANG		
Capital	JPY 576,905,000		
Location	11F Sumitomo Fudosan Hibiya Building, 2-8-6, Nishi-shinbashi, Minato-ku, Tokyo 105-0003		
TEL	03-6809-2785	FAX	03-6809-2786
URL	https://www.queenbeecapital.com/en/		

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