

[Member of the Press]



October 16<sup>th</sup>, 2024  
Queen Bee Capital Co., Ltd

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## Partnership Agreement with BDO Unibank in the Philippines

Expanding the “PayForex” Overseas Remittance Service to Over 14,000 Locations Including BDO Branches, BDO Subsidiary Net Banks, SM Supermalls, and Other Partners

~Further Strengthening Services in the Asian Region~

Queen Bee Capital Co., Ltd (Headquarter: Minato-ku, Tokyo; Representative Director: SHENBO HUANG; hereinafter “the company”), registered as Fund Transfer Service Provide (Kanto Local Finance Bureau registration number 00010) that provides overseas remittance service “PayForex”, has signed a partnership agreement with BDO Unibank, a subsidiary of the largest conglomerate in the Philippines, SM Group, and will start the service from October 17th.

This will expand the number of cash pick-up locations for remittances to a total of over 14,000 locations, including BDO Unibank branches, its community banking arm- BDO Network Bank, SM Supermalls- the largest chain of shopping malls in the Philippines, and other partners.

BDO Unibank is one of the largest banks in the Philippines in terms of total assets, loans, deposits, managed assets, and capital, and is a subsidiary of the largest conglomerate in the Philippines, SM Group, which operates in retail, mall operations, real estate development (residential, commercial, resort hotels), and financial services, and has an extensive area network.

In recent years, there has been a high demand for remittances to the Philippines, ranking high in the “PayForex” remittance rankings, with the number and amount of transactions increasing by approximately 150% annually over the past three years.

A characteristic of remittances to the Philippines is that many Japanese use it to send living expenses to their families, and recently, there has been a growing demand for cash pickup remittances for recipients who do not have local bank accounts, necessitating the expansion of pickup locations.

With this partnership, the company aims to provide more pickup locations in a wider area for recipients in the Philippines, enhancing convenience, further enriching services for existing customers, and acquiring new users.

Additionally, we will continue to provide safe and reliable overseas remittance services for all people,

including foreign workers and international students residing in Japan, enhancing support for countries dependent on remittances, strengthening and expanding the remittance network, and providing high value-added services unique to the company, not only in the Philippines but also in the Asian region, which is the main area of “PayForex”.

Details are as follows:

**【About BDO Unibank】**

BDO has the largest distribution network in the Philippines, with over 1,700 branches and more than 5,500 ATMs nationwide. It also has 16 international offices in Asia, Europe, North America, and the Middle East (including service branches in Hong Kong and Singapore).

■ Name

BDO Unibank, Inc.

■ Established

1967

■ Location

BDO Corporate Center

7899 Makati Avenue, Makati City, Philippines

■ Total Assets (Consolidated)

9,237.62 million PHP

(as of December 31, 2023)

■ Total Loans (Consolidated)

8,308.8 million PHP

■ Total Deposits (Consolidated)

105.6 million PHP (as of December 31, 2023)

■ Number of Locations

Domestic branches: over 1,700 (including subsidiary BDO Network Bank) (as of December 31, 2023)

Overseas locations: 16 (as of June 30, 2020)

## ■ 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 customer's funds through the performance security deposit based on 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' funds 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 Service Provider in 2011.

**【Company Profile】**

Company	Queen Bee Capital Co., Ltd (URL <a href="https://www.queenbeecapital.com/?lang=en-US">https://www.queenbeecapital.com/?lang=en-US</a> )
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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