

Members of the Press

Nov. 24th,2022
Queen Bee Capital Co., Ltd

Queen Bee Capital Co., Ltd

Business Alliance Agreement Concluded with Tencent Financial Technology
Service Starts on November 25th (Friday)

~Together with Remittance Fee Free of Charge Promotion~

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”, has concluded a business alliance agreement with Tencent Financial Technology, Tencent's fintech arm.

Based on this alliance, the remittance service to Weixin Pay accounts of Weixin users in the Chinese Mainland through the company's overseas remittance service PayForex will start on November 25th, 2022.

In conjunction with the start of this service, the company will carry out a remittance fee free of charge promotion for customers from November 25th (Fri.) to December 26th (Mon.).

This is the first time that Tencent Financial Technology has partnered with a local Japanese financial technology company in the field of overseas remittances.

This partnership is aimed at providing "cheaper and faster" overseas remittance services to all our customers, including Chinese workers and students living in Japan, and to further grow our customer base.

The details are as follows.

■ Background on Service

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

PayForex provides 24-hour online remittance service to more than 200 countries and regions worldwide in more than 36 currencies. Customers can complete the entire process online from registration to request transaction. 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. The company has earned a positive reputation for its "convenient, secure and cost-efficient" services.

Meanwhile, how to meet the growing demand for remittances to the Chinese market has become a new challenge for the company in recent years. Through cooperation with Tencent, the operator of China's largest social network Weixin with a large user base of over 1 billion, the company can foresee the huge user demand and has high expectations for China's remittance market potential.

■ Service Overview

· Fast Deposit

Generally, the fund will arrive at the beneficiary's Weixin Wallet balance, or the bank account bound with Weixin (subject to the then-available service offered by Weihuiquan Weixin Mini Program) quickly after completing the remittance procedure. (Remittances usually take 1-3 business days when using a bank)

· Remittance Fees

The remittance fee is 800 yen for remittances below 180,000 yen. Remittances of 180,000 yen and above are free of charge. *The maximum amount per remittance is 599,999 yen.

· Fund Safeguarded

PayForex is regulated by Security Deposits system defined in Payment Services Act, and is conducting Guarantee Contract of Security Deposits with SMBC, thus customers' funds will be well secured.

■ About Promotion

- Promotion Period

November 25th (Fri.) ~ December 26th (Mon.)

- Promotion Details

During the promotion period, all customers can get 5 remittance fee free of charge coupons for "Weixin" remittance to China.

- How to get coupons

After logging in your account, follow the instructions on the promotion page and click the "Get" button.

- Notes

- ※ The coupon is valid until December 26, 2022 (Mon.).
- ※ The coupon can be only used for "Weixin" remittance, an e-wallet remittance service to China.
- ※ In principle, one customer can only receive up to 5 coupons.
- ※ The limitation per one remittance is 599,999 JPY.
- ※ The purpose of remittance is limited to "wages transfer to my account" and "living expenses".
- ※ After the first remittance request is complete, please inform the recipient to complete "Identification" process within Weixin application..

■About Tencent Financial Technology

As Tencent's fintech arm, Tencent Financial Technology (FIT) follows the principle of operation in compliance with law, offering high-quality products and services, continuous risk control, openness and doing business for good. It is committed to connecting users with financial services and building an open ecosystem with various partners.

■About Queen Bee Capital

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/en/>)

○Established

September 2007

○President

SHENBO HUANG

○Capital

JPY 576,905,000

○Location

7F Tokyo Shiodome Building, 1-9-1 Higashi-shinbashi, Minato-ku, Tokyo 105-7307

○Service

Fund Transfer Service Provide; 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

Queen Bee Capital Co., Ltd

Service Planning Department

Tel:03-6809-2744 (Direct) Mail:pr@queenbeecapital.com