

[Member of the Press]



August 31st, 2023

Queen Bee Capital Co., Ltd

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To further strengthen Overseas Remittance Service "PayForex"

Official Launch of Inward Remittance Service "PayForex Incoming"

~Making high-level outward/inward remittances possible , for both corporate and individual clients~

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", will announce an official launch of inward remittance service "PayForex Incoming" (*For both corporate and individual clients) on September 14th, 2023.

By introducing the inward remittance to the existing outward remittance service, this newly launch will enable the company to provide a bi-directional integrated service and make an achievement in expanding customer base.

In recent years, the cross-border transactions between Japan and overseas enterprises have become essential for companies and individual entrepreneurs involved in global business expansion. Since its launch in 2011, "PayForex" has been offering a secure and reliable overseas remittance service through its unique international transfer routes, catering to the needs of its customers.

However, when it comes to the inward remittance from overseas to Japan, the service has been restricted to a beta version, and now the company is delighted to announce an official launch of an updated inward remittance service.

The newly launched "PayForex Incoming" service is a peer-to-peer (P2P) inward remittance service that can be utilized by both corporate and individual clients. It enables the interconnection of overseas banks and fund transfer service providers with the PayForex system.

Upon opening a PayForex account on beneficiary's end (in Japan) and sharing the PayForex account information with sender (overseas), the sender (overseas) can submit a remittance instruction through relevant overseas banks or fund transfer service providers. Then the beneficiary (in Japan) can receive the funds from any designated bank account easily.

Furthermore, since it does not pass through the traditional international interbank remittance infrastructure, it not only results in more affordable remittance fees and waiving receiving fees, but also significantly reduces the time of arrival. Regarding the AML (Anti-Money Laundering) measures to be implemented, each single remittance will undergo a thorough review. In addition, the validity of the beneficiary's account will be verified, which could mitigate the possibilities for refunds and improve the

overall customer experience with the inward remittance service in Japan.

The launch of this service has enabled the "PayForex" to facilitate a bi-directional integrated overseas remittance service: outward remittance (From Japan to overseas) and inward remittance (From overseas to Japan). And this accomplishment has paved the way for offering a premium-level overseas remittance service for both individuals and corporations.

The details are as follows:

■ Features of "PayForex Incoming"

We will be accepting overseas remittance instructions on a basis of 24/7, 365 days a year. After the necessary procedures, the funds will be credited to the beneficiary bank account swiftly.

- Streamlined remittance procedures and simple steps make better remittance experience.
- Any bank accounts within Japan can be designated as the receiving accounts.
- Direct and unique international route makes the remittance fee more affordable.

■ 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 39 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. The company has earned a positive reputation for its "convenient, secure and cost-effective" services.

- 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)
- Low-cost remittance fee is provided
- 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 2001.

【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 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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