

[Member of the Press]



February 11th, 2024
Queen Bee Capital Co., Ltd

Queen Bee Capital Co., Ltd
Will Be Attending Money20/20 Asia, the World's Largest Fintech Event

Queen Sirikit National Convention Center, Bangkok
April 23 - 25, 2024

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 attending the world's leading fintech conference Money20/20 in Thailand during April 23 - 25, 2024.

Money20/20, which held its inaugural event in 2012, is the world's leading, premium content, sales and networking platform for the global money ecosystem. Money20/20 aims at fostering the growth and innovation of the fintech industry. The upcoming Money20/20 Asia will bring together leading companies in the industry to address pressing challenges faced by countries in Asia and explore solutions to tackle them.

The current landscape within the financial industry in recent years showcases a remarkable trend: the number of foreign residents in Japan, likely engaged in activities such as overseas remittances, has soared to 3,223,858 individuals as of the end of June in 2023, marking a significant increase of 148,645 people, or 4.8%, compared to the previous year (as announced by the Immigration Services Agency of Japan on October 13th, 2023).

Furthermore, according to the data from World Bank (Migration and Development), the global remittances by overseas workers, especially remittances to low- and middle-income countries (LMICs) surged to \$626 billion in 2022, representing a notable 5% increase.

In 2022, Asia witnessed a significant influx of new overseas workers, totaling 4,642,000 individuals (as per reports from the Asian Development Bank Institute, Organization for Economic Co-operation and Development, and International Labor Organization). This figure approaches pre-pandemic levels, highlighting the resilience of this sector.

Notably, remittances from overseas workers to emerging and developing countries serve as a crucial source of foreign funding, surpassing both foreign direct investment (FDI) and official development assistance (ODA). These funds play a pivotal role in supporting personal consumption and capital investment in destination countries, underscoring their importance in bolstering economic growth and stability worldwide.

The company, which provides the overseas remittance service "PayForex" (launched in 2011, currently available for remittance to over 200 countries and regions) has committed to the demand of remitting to Asian countries and other emerging and developing countries. And the service is largely utilized by the foreign residents.

Through the participation in this event, the company aims to solidify partnerships with banks and financial institutions within Asian countries, further strengthen and expand our remittance network. With a focus on providing enhanced remittance services to all individuals, including global workers and students residing in Japan, the company is committed to proposing initiatives for the improvement and modernization of nation's financial infrastructure.

Furthermore, please find below the details of the conference:

< About Money20/20 Asia >

■ Overview

「Money20/20 Asia」 (<https://asia.money2020.com/>)

Organizer : Money20/20 Asia, Ascential Events (Asia) Ltd

■ Event Period/Location

Queen Sirikit National Convention Center, Bangkok, April 23 - 25, 2024

■ Company Booth

Queen Bee Capital Co., Ltd at BOOTH #1028.

■ Details about Money20/20

Money20/20, which held its inaugural event in the United States in 2012, is the world's largest conference delving into the latest trends in payment, fintech, and other financial services. Money20/20 promises the clearest and most distinctive focus on what's next across the world of Payments, FinTech and Financial Services.

Since its inception, Money20/20 has attracted leaders and key figures in the financial industries from various countries, who connect for new business opportunities, strengthening partnerships, and catalyzing numerous innovations.

Money20/20 has been held annually in three locations: the United States, Europe, and Asia. In 2018, It held its inaugural event in Asia, and now, it has become one of the most significant conferences in the global financial industry, drawing considerable attention.

At this event, experts from leading companies in the financial industry, including J.P. Morgan, KASIKORNBANK Public Company Limited, SHIELD, Standard Chartered Bank, and TerraPay, among other 3,000 attendees, will gather to share the world-class insights and explore the future solutions for innovation.

■ 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/en/)
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】

Queen Bee Capital Co., Ltd
Service Planning Department
Tel: 03-6809-2744 (Direct)
Mail: pr@queenbeecapital.com