



Press Release - For Immediate Release

## ORM AND MINT PAYMENTS TO JOINTLY COLLABORATE AND SHAPE THE FUTURE OF RETAIL AND F&B INDUSTRY IN ASIA

**Singapore, 07 August 2017 – Octopus Retail Management Pte. Ltd. (“ORM”)**, a Singapore-based technology pioneer in the innovation of mobile point-of-sale (“mPOS”) solutions and platforms in Asia, and **ASX-listed Mint Payments Limited (“ASX:MNW”)**, a leading Australian payments platform service provider, is pleased to announce that both companies are collaborating to jointly develop and promote new e-commerce and retail management services for the retail and food and beverage (F&B) industries in Asia.

In addition, ORM has signed a distribution agreement with Mint Payments to enable ORM to integrate their retail management solutions with payments processing services of Mint Payments and market these fully-fledged merchant and payment solutions to businesses throughout Asia.

Under the collaboration agreement, both ORM and Mint Payments will build on existing joint innovation programs and focus on the development, trial and introduction of e-commerce solutions and retail management services that will allow merchants within the retail and F&B industries in Asia to be more efficient and productive in their business operations with the highest level of reliability and scalability.

Notably, such e-commerce solutions and retail management services will further enhance the merchants’ ability to reach out to a growing number of customers in the e-commerce space and potentially laying the foundation the merchants’ business model to harness adjacent market opportunities in different geographical markets in Asia.

Recognizing that mobile devices are changing the ways consumers and merchants engage with one another, ORM has developed unique and innovative capabilities in retail management solutions for more than 10 years.

ORM’s proprietary Octopus™ Retail Management Solutions enable retailers and F&B businesses in Asia markets to utilise smart mobile devices to tap the opportunities of omni-channel retail solutions and create more efficiency and productivity in enterprise decision-making on issues such as inventory, payments, customer acquisitions and etc.

Mint Payments’ world-class payments platform and omni-channel payments capabilities have made it simple for business owners to capture, process and reconcile all types of payments, including credit card, debit card and bank transfer, across all the different channels (in-store, online and mobile), avoiding the complication of

working with various vendors, different banks, multiple platforms and numerous devices to take payments – a feature which is unique in Asia.

**Commenting on this joint technological collaboration, Mr. Ong Whee Shiong, CEO of ORM, said:** *“We place innovation at the heart of our drive to enhance merchants’ abilities to deliver an elevated retail and customer experience. Working with Mint Payments, we are preparing for the evolution of the retail industry as merchants transcend both online and offline retail channels to create new value propositions in their business model.”*

**Mint Payments CEO, Alex Teoh, added:** *“We are delighted to partner with ORM to provide comprehensive yet flexible payment solutions integrated to ORM’s premier retail management systems throughout Asia. This will deliver greater automation for merchants resulting in real cost efficiencies and improvement in cash flow. Following on from our announcement with NETS that Mint will be providing and launching Singapore’s first unified mPOS solution, this new offering will provide an innovative payments solution to ORM’s customers, that is seamlessly integrated to their front and back office systems.”*

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#### **About Octopus Retail Management Pte. Ltd.**

Established and headquartered in Singapore, Octopus Retail Management Pte. Ltd. is a technology company that has created innovative and user-friendly software solutions, the flagship being Octopus™ Retail Management Solutions that empowers its retail customers to focus on delivering a differentiated retail and F&B experience to the consumer.

With strategic collaborations and tie-ups with several payment providers in United States, China, Singapore and Europe, Octopus™ omni-channel retail solutions, including e-commerce enhancements, have enhanced its clients’ productivity and efficiency in their Point-of-Sales activities and payment services.

And having more than a decade of track record and subsidiary offices in China, Sri Lanka and the United States, Octopus™ Retail Management Solutions is currently serving retail and F&B merchants in South Asian markets such as Philippines, Malaysia, Thailand and Singapore.

Growing progressively beyond its Singapore roots, the Company’s Octopus™ Retail Management Solutions continues to attract new merchants in high growth markets such as China, North America and Europe.

M1 Limited, one of Singapore’s telecommunication company, is a strategic shareholder of Octopus Retail Management Pte. Ltd.

## **About Mint Payments Limited**

Mint Payments Limited is a pioneer in omni-channel payments solutions that enables organisations & businesses of all sizes to accept, process and manage payments online and through various mPOS, mobile and tablet devices. Mint Payments Limited make card and electronic payment transactions simple, safe and fast for businesses and their customers through its integrated tools, expertise and technology platforms. Its integrated multichannel payments solutions enable effective revenue management, cash collection and cash flow that put businesses and organisations in control of their financials and operations to help them grow and be efficient.