



22 July 2024

RC365 Holding plc
(“RC365” or the “Company”)

RC365 acquires Money Lenders Licence

New licence advances strategy to expand into the virtual banking market

RC365 Holding plc (LSE: RCGH), an established payment solutions and fintech company, is pleased to announce that it has gained a Money Lenders Licence (“MLL”) in Hong Kong, which allows the Company to provide money lending services to its clients for the first time and represents progress on its strategy to expand its offering into virtual banking.

The Company intends to offer digital lending services through its RCPAY subsidiaries to new and existing RC365 customers. It expects to launch the service by the end of the current calendar year as an app-based product.

RC365 has gained the MLL via the acquisition, through a wholly-owned subsidiary of the Company, of the entire issued share capital of HC Capital Group Ltd, the licence holder, for a cash consideration of HK\$230k. HC Capital Group is licenced and regulated in Hong Kong under the Money Lenders Ordinance (Chapter 163).

Chi Kit (Michael) LAW, Chief Executive Officer of RC365, said: “We are pleased to have acquired this Money Lenders Licence, which will allow us to expand our offering to include digital money lending services. This broadens our portfolio for attracting new customers as well as being an excellent value-added service for our existing customers, particularly for SME merchants who often face challenges in securing credit with the paper-intensive processes of traditional banks. A key element of our growth strategy is the expansion into virtual banking, and this licence represents important progress towards achieving that goal.”

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About RC365 Holding plc

RC365 Holding plc (LSE: RCGH) is an established payment solutions and fintech company. It operates primarily in East and Southeast Asia through its core subsidiaries of Regal Crown Technology and RCPAY, and the recently-established RC365 Solutions.

For over 10 years, the Company has delivered efficient and secure payment gateway solutions and IT support and development services for payment and financial systems, including ERP solutions. In 2021, it commenced providing digital remittance and payment services, which expanded to include foreign exchange and premium card solutions. These services are provided to multinational merchants, SMEs and individuals. RC365 intends to expand into the virtual banking market and geographically, including in the UK and wider Europe.

For more information, visit: <https://www.rc365plc.com>