



## Splitit and EFTPay Partner to Offer Installment Payments to Hong Kong Merchants

*Partnership enables merchants to offer interest- and fee-free monthly payments to customers, meeting growing consumer demand*

[Sydney, Australia, 5 June 2019] – [Splitit Payments Ltd.](#) (ASX:SPT), a leading global monthly installment payments solution business, today announced a partnership with EFT Payments (Asia) Limited (“[EFTPay](#)”), a payment solutions provider established in Hong Kong focusing on digital wallet services, to offer Splitit’s installment solution to EFTPay’s merchants operating in Hong Kong and Macau.

EFTPay is one of the key partners of Alipay in Hong Kong, providing digital wallet services to merchants including **Marriott, UGG, Kate Spade, Sunglass Hut, Estee Lauder** and [many more](#). These merchants will now be able to offer their online customers access to Splitit’s payment method solution to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee-free monthly payments, without additional registrations or applications.

Splitit enables merchants to offer their customers across the globe an easy way to pay for purchases in monthly installments with instant approval, decreasing cart abandonment rates and increasing revenue. Splitit’s omnichannel technology requires no credit check, application, or registration, translating to a speedier and more efficient transaction in-store, online, or via mobile device.

“This partnership allows us to continue our growth and expand our presence in APAC. We are delighted to offer EFTPay merchants a simple way to boost sales and improve customer satisfaction by offering interest-free installments at checkout, said Andrew Pipolo Executive Lead APAC. “With online sales at an all-time high, it’s imperative that merchants optimize their e-Commerce businesses to meet the rising demand from consumers, who we have found to be increasingly receptive to installment payments over other traditional incentives such as discounts and free shipping.” said Gil Don, CEO and Co-Founder of Splitit

“Creating personalized, omnichannel experiences is now getting more important than ever for brands,” said Andrew Lo, Chairman and CEO of EFTPay. “This partnership allows customers of our merchants a ‘buy now, pay later’ solution. The addition of Splitit’s, cross-border offering gives our merchants such a solution without requiring the customer to apply for additional credit, significantly increasing customer satisfaction.”

The contract with EFTPay is for an initial 3 year term, unless terminated earlier. The contract requires EFTPay to satisfy certain minimum annual targets for merchant transactions processed using Splitit’s solution and to pay fees to Splitit based on the volume processed. While the fees and targets are confidential and commercially sensitive in nature, Splitit considers that the EFTPay partnership will have a material impact on Splitit if EFTPay achieve its annual targets.



## About Splitit

Splitit is a payment method solution enabling customers to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee-free monthly payments, without additional registrations or applications. Splitit enables merchants to offer their customers an easy way to pay for purchases in monthly installments with instant approval, decreasing cart abandonment rates and increasing revenue. Serving many of Internet Retailer's top 500 merchants, Splitit's global footprint extends to hundreds of merchants in a number of countries around the world. Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia.

## About EFTPAY

EFTPay is a payment solutions provider established in Hong Kong focusing on digital wallet services. EFTPay is one of the key partners of Alipay in Hong Kong providing Alipay Spot Payment Service including merchant acquiring, point-of-sale system integration, provision of payment gateway, service counter app and technical support.

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