

Mastercard Launches New Mobile App to Empower Small Businesses in Hong Kong

One-stop platform connecting buyers and suppliers to empower small businesses to succeed by making corporate payments faster, smarter, and more efficient

Hong Kong, September 21, 2016 – Mastercard launched its first ever one-stop business-to-business mobile app connecting buyers and suppliers of small businesses in Hong Kong.

The Mastercard Commercial Network App empowers small businesses to enhance their organizational efficiency and facilitate management by providing them with an array of business advantages including extended payment terms using their Mastercard Commercial Cards, exclusive discounts, free advertising in addition to the availability of a merchants and products directory. It embodies Mastercard's commitment in helping businesses streamline operations with sophisticated and intuitive insights, controls and processes with its commercial payment solutions.

The "Pay Now" payment feature on the application enables merchants to collect payments in full in approximately two days*, helping small businesses to work faster, smarter and more efficiently while maximizing their funds. To boost identity protection and transaction security, which are the priorities of Mastercard, security systems such as Mastercard SecureCode have been adopted. Users will enjoy a peace of mind when making transactions through the app using their Mastercard Commercial Cards.

"Nurturing businesses is crucial to drive economic growth in our city. We developed and launched the Mastercard Commercial Network App in Hong Kong to empower local small and medium sized business owners to better manage their businesses including working capital and creating business opportunities. Access to funds is the lifeblood of every business and the foundation for future growth," said Hiang Choong, division president, Hong Kong, Macau and Taiwan, Mastercard.

"Small and medium sized businesses are the lifeblood of a thriving economy. To maximize the success of these enterprises, we will continue to innovate and develop a broad range of solutions that address evolving business needs." Hiang added.

Edward Chan Kwok Man, Founder of German Pool (Hong Kong) Limited, one of the merchant partners, said, "The Mastercard Commercial Network App provides reliable support for businesses in multiple aspects. We can be assured that payments are collected safely in a timely manner, minimizing risks associated with handling customer cash payments."



To serve the needs of B2B buyers, the Mastercard Commercial Network is categorized by B2B industry sectors such as catering businesses, import and export businesses, retailing & FMCG businesses, etc. To date, more than 100 merchants have registered and listed their companies on the Mastercard Commercial Network.

The Mastercard Commercial Network mobile app is available for free download and supports both iOS and Android operating systems. There is no service charge for using the app. With this simple and convenient mobile app, business operators in their capacity as buyers or suppliers alike can now enjoy the following advantages at their fingertips.

Benefits at a glance		
	Buyers	Suppliers
Cash Flow Management	<ul style="list-style-type: none"> Enjoy an extended payment period of up to 56 days* for purchases made through the app. Charge spending on the Mastercard Commercial Card. Save substantially on telegraphic transfer charges for small value overseas payments. 	<ul style="list-style-type: none"> Enjoy prompt receipt of payment in full in only 2 days* for orders placed through the app. Secure payments from buyers charged on the Mastercard Commercial Card. Speed up the company's account receivables, ensuring simple and accurate reconciliation.
Merchants Directory	<ul style="list-style-type: none"> Look up suppliers offering the right products, promotion discounts and specialty services with ease. 	<ul style="list-style-type: none"> Maximize free advertising opportunities and enjoy an extended reach to potential new customers.
Special Offers	<ul style="list-style-type: none"> Visit the "Special Offers" page to enjoy a quick glance of all the exclusive promotions and discounts. Streamline the shopping process for bargain deals and maximize the value of working capital. 	<ul style="list-style-type: none"> Advertise sales promotions on the "Special Offers" page anytime at no cost.
eMarket Place	<ul style="list-style-type: none"> Find a wide range of products and offers showcased and categorized on "eMarketPlace". Search products or suppliers by keyword, review product details, place orders, confirm purchases and pay with Mastercard Commercial Card. Redeem products using an assigned QR Code. Enjoy a simple and secure purchasing procedure using the app. 	<ul style="list-style-type: none"> Upload to "eMarketPlace" and utilize the free channel to showcase and market products conveniently. Promote stock clearances and sample sales. Sell directly to buyers with the whole transaction process completed through the Mastercard Commercial Network.

**Subject to commercial terms between the issuers/acquirers and the customer.*



Photo caption:

Hiang Choong, Division President, Hong Kong, Macau and Taiwan, Mastercard, announced the launch of Mastercard Commercial Network (MCN) App at an officiating ceremony, together with other local merchant partners. (From Left to Right: Albert Ng, Business Manager, FiC Co. Ltd. ; Mariam Salleh, Senior Vice President, Business Development, Asia Pacific, Prime Pacific Global Management Corporation; Helena Chen, Division Head of Market Development, Hong Kong, Macau and Taiwan, Mastercard ; Hiang Choong, Division President, Hong Kong, Macau and Taiwan, Mastercard ; Edward Chan Kwok Man, Founder of German Pool (Hong Kong) Limited ; Rico Yue, Executive Director, Tat Ming Wallpaper Company Ltd. and Andrew Chung, Executive Director and Deputy Chief Executive Officer, Tradelink Electronic Commerce Ltd.)

About Mastercard

Mastercard (NYSE: MA), www.Mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter @MastercardAP and @MastercardNews, join the discussion on the Beyond the Transaction Blog and subscribe for the latest news on the Engagement Bureau.

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