



## Press Release

### **Pricerite Becomes First Hong Kong Retail Chain to Accept Payment in Cryptocurrencies**

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*Home furnisher partnering Weever and QFPay to innovate  
“New Retail” with crypto acceptance*

(Hong Kong, 30 August 2019) ——— Continuing to pioneer a “New Retail” business model in Hong Kong, home-furnishing leader Pricerite not only provides the widest range of mobile payment methods, but has also become the first local retail chain to accept cryptocurrencies as payments across all stores. The innovation “providing consumers with added payment convenience” is in partnership with Weever FinTech, the crypto brokerage of CASH Financial Services Group (CFSG), and QFPay, a leading mobile payment technology.

Powered by Weever FinTech’s crypto-settlement service and QFPay’s payment technology, Pricerite is accepting Hong Kong dollar-equivalent payments in cryptocurrencies including Bitcoin (BTC), Ethereum (ETH) and Litecoin (LTC) – with more “high-ranked, high-liquidity” cryptocurrencies to be accepted in due course. In addition to offering crypto payment solutions, QFPay provides Pricerite with other e-wallet acceptance functions to satisfy the evolving needs of different customers.

Pricerite CEO Mr James Leung said: “This partnership with Weever FinTech and QFPay breaks new ground in Hong Kong’s retail industry. Pricerite remains at the industry forefront, opening a new phase in retailing by bringing more secure, convenient and free “New Retail” experiences to customers with the integration of financial and retail technologies.”

CFSG Executive Director Mr Jeffrey Kwan said: “Weever FinTech is committed to promulgating cryptocurrency applications in Hong Kong. We seek to work with more retailers to help grow crypto purchasing and other adoptions, creating a win-win situation for financial and retail markets with technology advancements. Weever FinTech is committed to furthering the promotion of cryptocurrency investment and daily uses to increase its liquidity and enhance its intrinsic values. This not only helps retailers manage their digital assets, but also offers investors more flexibility in daily retail purchasing.”



Will Leung, Co-founder and General Manager of QFPay Hong Kong, adds, “We are truly excited to partner with Alchemy Global Payment Solutions to offer Pricerite the first hybrid fiat-and-crypto digital payment solutions in Asia. As digital payments continue to gain traction in Hong Kong and Asia, QFPay is committed to empowering merchants with the latest payment technologies to help them attract more and better serve their customers.”

The crypto payments process is simple (kindly refer to attachment): The cashier keys in the price of the goods in HKD on the mPOS (point-of-sales) and selects “crypto payment”. The amount of cryptocurrency payable, calculated based on real-time exchange rate, is displayed along with a QR-code on the mPOS. The customer uses his/her crypto wallet to scan the QR-code and enters his/her wallet password to complete the transaction.

It is worth noting that Alchemy Global Payment Solutions integrates the leading Lightning Network technology to its payment solutions. This significantly reduces Bitcoin (BTC) transaction time from over 10 minutes to just a few seconds for customers using a crypto wallet that supports Lightning Network such as Cobo and Eclair.

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\* “Lightning Network” is a decentralised network using smart contract functionality in the blockchain to enable instant peer-to-peer micropayments of cryptocurrency across a network of participants.



**Attachment: Procedure of Crypto-purchasing**

**Download photos:** <https://bit.ly/33ZMnqZ>

Photo caption:

In addition to providing the widest range of mobile payment methods, Pricerite has also become the first local retail chain to accept cryptocurrencies as payments across all stores.



### **About Pricerite**

Pricerite is the largest home furnishing specialist in Hong Kong. Upholding the “Living Smart” principle, we are committed to offering total smart home solutions to improve the quality of living and enhance space utilisation for our customers. Pricerite pioneers to develop “New Retail” in Hong Kong by integrating the very best of online and offline channels to refine the omni-channel retailing, providing customers quality shopping experience anytime, anywhere. This has revolutionised the Hong Kong home furnishing market with easy access to our comprehensive network of outlets and e-shopping channels through a variety of digital devices. We have a long heritage of adopting advanced technologies to enhance our operating efficiency. From back office support to product and service offerings, marketing communication and supply chain management, we strengthen our competitive edges through a balanced fusion of technology and people. Please visit our website at [www.pricerite.com.hk](http://www.pricerite.com.hk).

### **About Weever**

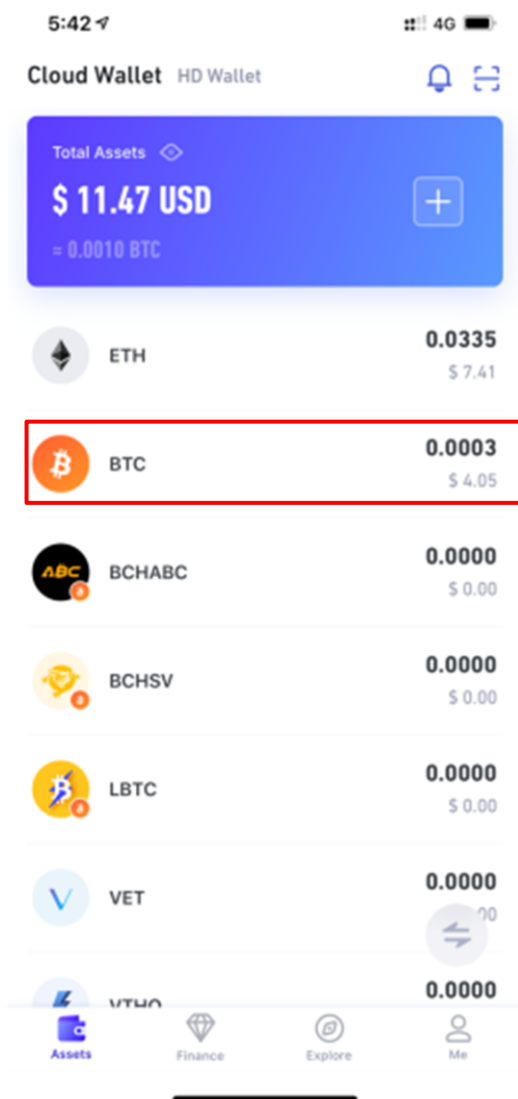
Weever FinTech Ltd is a subsidiary of CASH Financial Services Group (“CFSG”, SEHK: 510). Weever aims at providing commission-free cryptocurrency trading services with a more efficient access to the cryptocurrency markets, serving the most mobile-driven, social-sharing and tech-savvy users of the millennium. For more information, please visit [www.weever.com.hk](http://www.weever.com.hk).

### **About QFPay**

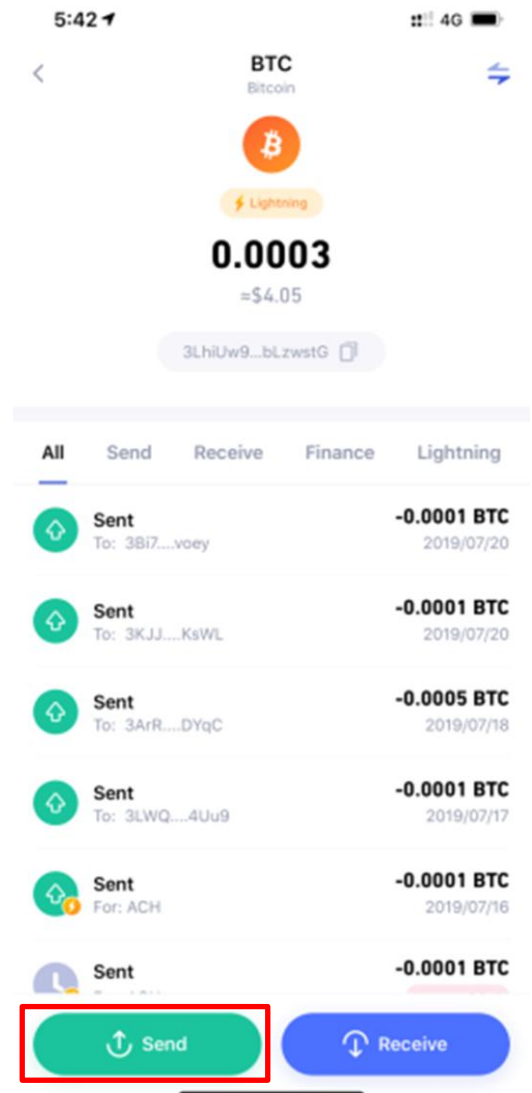
QFPay is a leading mobile payment technology, solution and service provider with presence across 13 markets in Asia and Middle East. Since its incorporation in 2012, QFPay is empowering merchants with end-to-end online and offline QR-code mobile payment solutions and value added services including food ordering services and customer loyalty programs. To date, QFPay’s solutions have served over 1.2 million merchants and executed over 1 billion transactions. These customers range from large, medium and small merchants, from luxury fashion and jewellery brands to restaurants and hotels, exhibitions to convenience store chains.

### Attachment

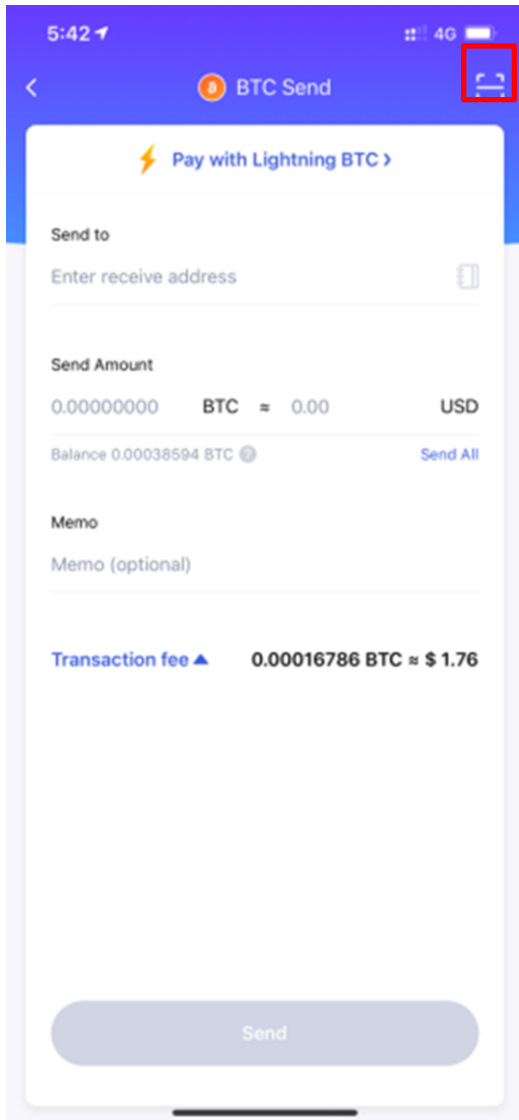
Procedure of Crypto Payment (Scenario – A customer uses a wallet supporting Lightning Network to pay by Bitcoin):



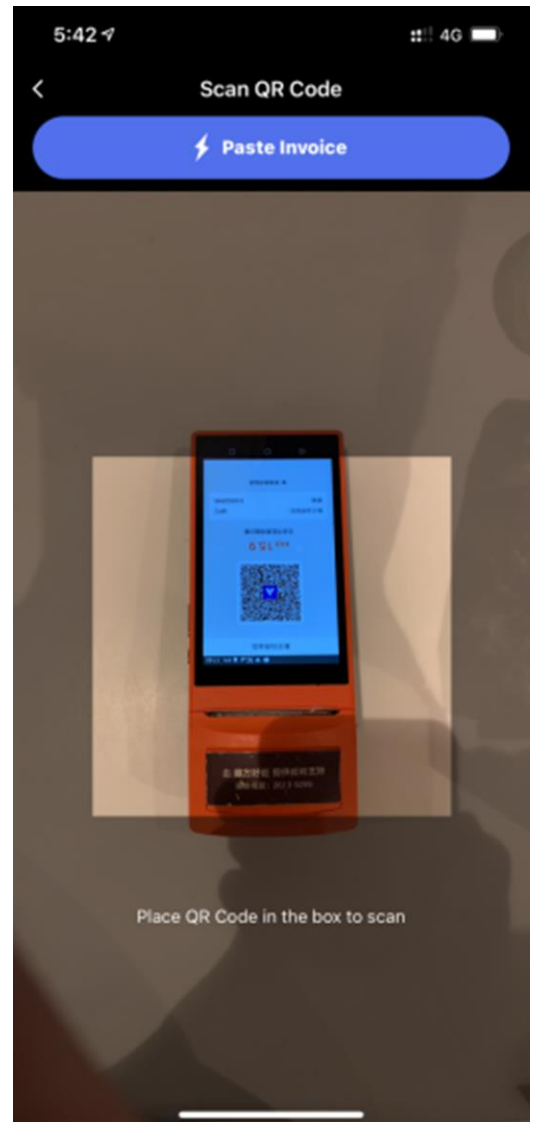
1. Choose the cryptocurrency for payment



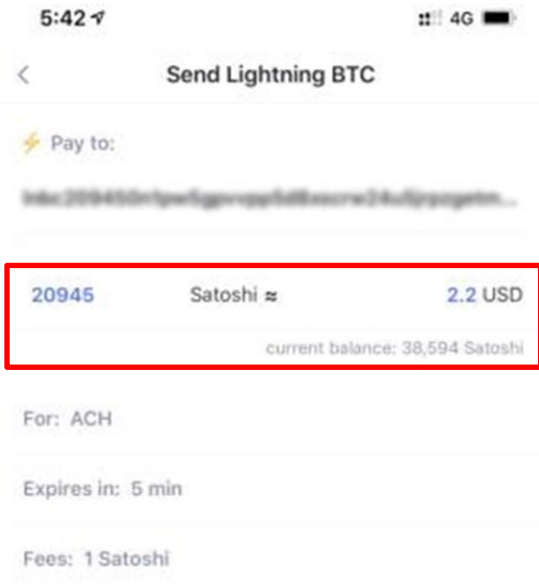
2. Choose "Send"



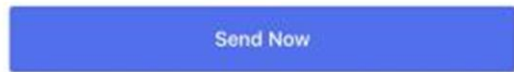
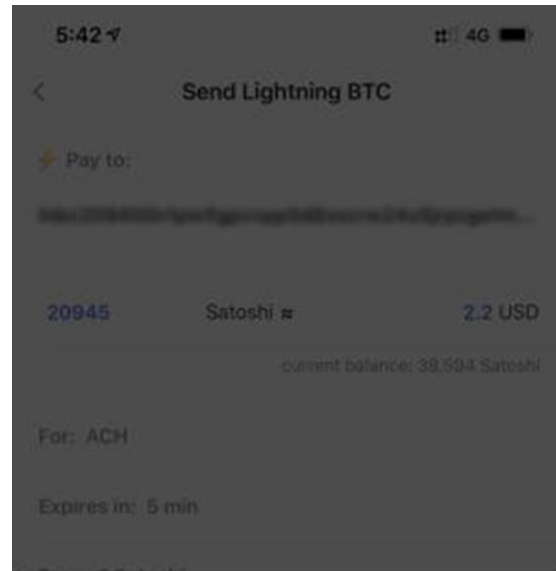
3. Choose the icon at the top right corner to scan QR code



4. Scan Pricerite's QR code for payment



5. The amount of payment is shown after the QR code is scanned



6. Press "Send Now" if the payment details are all correct



7. Receive the receipt when the payment is completed

Download photos: <https://bit.ly/33ZMnqZ>