

17 June 2021 | Press Release

livi bank launches Hong Kong's first Mastercard tokenized payments, enhancing ease and security in online spending

- **First bank in Hong Kong to launch Mastercard Token Connect**
- **Customers can bind livi debit cards to designated online merchants and enjoy seamless online payment**
- **Mastercard Token Connect safeguards customer information by only releasing a secure card token to the merchant that contains no sensitive data**

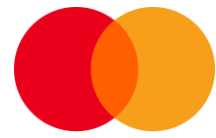
livi bank today announced an expansion of its collaboration with **Mastercard** as it became the first bank in Hong Kong to launch **Mastercard Token Connect**, a payment innovation that integrates tokenization technology with **livi's** debit card line-up to provide a more seamless and secure online payment experience for customers.

With Mastercard Token Connect, **livi** customers can now bind their **livi Debit Mastercard** and **livi PayLater*** debit cards to designated merchants online using the **livi** app. After binding, customers can make payments at these merchants' checkouts in a single click, without having to manually enter their card details, ensuring a fast, seamless and effortless checkout process.

By simply clicking the "Token Connect" button on the **livi** app, customers can select from a list of merchants available for card binding, and create the Token Connect link. This includes JD.com, a leading e-commerce platform related to JD Technology, one of **livi's** shareholders.

"We are excited to be the first bank in Hong Kong to offer our customers the benefits of Mastercard Token Connect. Online shopping is growing fast under the new normal, and so are consumers' expectations," said **Carol Hung, Chief Product Officer of livi**. "Mastercard Token Connect is an innovative feature that meets customers' needs for greater convenience and ease in their everyday spending, enabling them to live their way."

Security is another key feature of tokenization technology. When a **livi** customer binds their card to a merchant through Mastercard Token Connect, the card information is not directly



stored on the merchant's servers. Instead, the merchant will receive from **Mastercard** a unique string of characters (i.e. a token) representing the card. This means no sensitive data are transmitted during transactions. So even if the token is intercepted by hackers, the card details will not be compromised.

“At **livi**, we strive to perfect our security to offer our customers peace of mind. Tokenized payments can significantly reduce the risks of data compromise and fraudulent activities in online payments,” said **Gary Lam, Chief Technology Officer of livi**. “With Mastercard Token Connect, not only can **livi** customers enjoy our outstanding online spending offers, they can also rest assured their card information is protected – a testament to our strengths as Hong Kong people's go-to bank for online shopping.”

From 18 June to 31 July, **livi** customers will receive a HKD10 cashback for successfully binding a card to JD.com. During the “618” anniversary festival of JD.com, additional offers at JD.com include:

- On 17 June, RMB10 off on a single purchase of RMB199 or above (can be redeemed twice)
- On 18 June, RMB20 off on a single purchase of RMB299 or above (can be redeemed once)

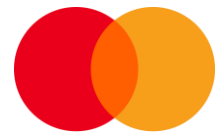
livi will continue to work closely with **Mastercard** to further expand its merchant network that supports Mastercard Token Connect, bringing even greater convenience and security to customers' online shopping journeys.

Terms and conditions apply.

* Please remember - To borrow or not to borrow? Borrow only if you can repay!

Please refer to Key Facts Statement and Conditions for Services for livi PayLater available at our website and our app for details.

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About livi bank www.livibank.com

Hong Kong based, **livi bank** is backed by BOC Hong Kong (Holdings), JD Technology and the Jardine Matheson Group, which together bring to **livi** a unique range of benefits in terms of financial strength, technological expertise and marketing excellence.

With the goal to foster digital innovation, promote financial inclusion and enhance customer experiences, **livi** brings a unique, brand-new and different banking experience to Hong Kong. Taking an innovative approach, **livi** provides customers with flexible solutions anytime and anywhere and the benefits of ecosystem partnerships that complement their everyday lives.

livi's outstanding service to its customers has received widespread industry recognition. The bank was voted as 'Best Virtual Bank' at the Hong Kong Living Awards 2021 by Hong Kong Living; earned a 'Gold Certificate' at the Privacy-Friendly Awards 2021 from the Office of the Privacy Commissioner for Personal Data; won the 'Outstanding Customer Reward Programme in Virtual Banking' from ET Net's FinTech Awards 2020; and was named 'Excellent Brand of Fintech (Virtual Bank)' by Metro Finance's Hong Kong Leaders' Choice Brand Awards 2021.

About Mastercard (NYSE: MA) www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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