

Smartpay Holdings Ltd

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Smartpay Holdings provides 25,000 merchants with access to \$11 billion Chinese tourist market

Smartpay Holdings Ltd (ASX:SMP) (NZX:SPY) surged almost 65% this morning, hitting a high of 23 cents.

This was in response to the company signing an agreement with Alipay, one of China's largest online and mobile payments providers.

Alipay has more than 520 million active users in China and under the agreement, Smartpay will directly acquire Alipay transactions.

25,000 merchants gain access to lucrative market

Based on Tourism Research Australia data this should give about 25,000 merchants access to about \$11 billion in Chinese tourist spending across Australia and New Zealand.

Smartpay customers will be able to seamlessly process Alipay payments on the same terminal as their Eftpos and credit card payments.

This makes Smartpay the only acquirer in both countries to provide an integrated terminal offering.

Smartpay revenue based on transaction value

As the direct acquirer of Alipay transactions, Smartpay will earn a share of total transaction value which will contribute to its growing acquiring revenue stream.

Given this is the preferred payment method of Chinese tourists, the availability of Alipay on Smartpay terminals is an attractive option and will increase their spending capacity.

Competitive point of difference

Bradley Gerdis, managing director, said: "Innovation is a key factor in our strategy to offer a complete end-to-end acquiring product.

"This partnership with Alipay will give us a competitive point of difference in important market segments, particularly tourism and hospitality."

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Price: A\$0.18

Market Cap: A\$30.92M

1 Year Share Price Graph



Share Information

Code: SMP

Listing: ASX

52 week High Low
A\$0.24 A\$0.14

Sector: Tech

Website: www.smartpay.com.au

Company Synopsis:

Smartpay Holdings Ltd (ASX:SMP) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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