

August 11, 2021
SBI Ripple Asia Co., Ltd.

**Notice Regarding the Launch of a DLT-based Money Transfer Service between Korea and Thailand
-Cooperating with Global Money Express Co., Ltd., a Major Korean Funds Transfer Service
Provider-**

SBI Ripple Asia Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Adam Traidman; hereinafter “SBI Ripple Asia”) hereby announces that it has partnered with Global Money Express Co., Ltd. (Head Office: Seoul, Korea; Representative Director: SUNG JONG WHA; hereinafter “GME”), a leading South Korean money transfer company, and launched a DLT-based money transfer business between South Korea and the Kingdom of Thailand.

SBI Ripple Asia has been promoting payment platforms in Asia, including South Korea and Japan by utilizing RippleNet, the next-generation payment platform developed by Ripple, the world leader in DLT. Thailand is one of the countries with the highest demand for money transfers in South Korea. Through this partnership, real-time and low-cost transfer of funds between GME and Siam Commercial Bank (SCB) of Thailand is now available.

SBI Ripple Asia will continue to expand its network in the Asian region and strive to develop inexpensive, secure, and highly convenient services that utilize cutting-edge technologies. For financial institutions that wish to participate in RippleNet, SBI Ripple Asia will work with U.S. Ripple Inc. to further expand and strengthen its customer base by providing marketing support programs and introducing partner financial institutions.

About SBI Ripple Asia: <https://ripple.com/sbi-ripple-asia/>

SBI Ripple Asia is a joint venture company established in May 2016 by SBI Holdings and Ripple (Head office: San Francisco, U.S.; CEO: Brad Garlinghouse) to provide a payment platform using distributed ledger technology (DLT) in Asia, including Japan.

About GME: <https://online.gmeremit.com>

Established in 2016, GME is one of the largest money transfer service providers in South Korea, with an annual remittance volume of JPY 100bn in 2020.

For further information, please contact:

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