

Press Release

RapidzPay enters the Thai market by signing MOU with major player in the Entertainment industry.



Major Cineplex Group and RapidzPay agreed to build a digitalized payment ecosystem in Thailand by signing a Memorandum of Understanding (MoU). The MoU signing took place recently at Blu-O Rhythm & Bowl, Siam Paragon, which is an entity under Major Cineplex Group.

Under the MoU, Major Group and RapidzPay will collaborate on developing the Point-of-Sale (POS) framework of integrating cryptocurrency assets payments into traditional established payment gateways to make payment for Major products and services more seamless, secure and efficient. RapidzPay provide corporate and personal payment solutions by using a decentralized blockchain platform. Cryptocurrencies holders can send their cryptocurrencies to the RapidzPay digital wallet via the mobile app, and in turn spend their cryptocurrencies to make purchases or send payments to their peers. Similarly, merchants can use RapidzPOS to collect both cryptocurrencies and fiat currencies.

In attendance was Ms Chanya Tamrongweenichai, Director of Marketing & Relationship at Major Cineplex Group, who stated that “On behalf of Major Group, I’m really very honoured to be partnering with RapidzPay. With RapidzPOS and RapidzPay mobile app, you’ll be able to buy any services and products from us, such as movie tickets, popcorn and other different products with cryptocurrency. Also, we believe that RapidzPay will expand to our other businesses and lead the change for Thailand’s financial ecosystem to be cashless.”

Putting the true growth potential of the entire cryptocurrency market into perspective becomes more obvious when looking at relative numbers. According to a study by the University of Cambridge: “the current number of unique active users of cryptocurrency wallets is estimated to be between 2.9 million and 5.8 million” - representing less than 1% of the world’s population. The growth potential of the cryptocurrency markets remains largely untapped yet, despite the total market capitalisation of all cryptocurrencies to be around USD\$300B as of July 2018, according to figure from Coinmarketcap.

With increasing user community support, growing market share and favourable user experience, RapidzPay is targeting to attract 1M active users in Thailand within its first year of launch by attracting both existing and new crypto-enthusiasts who are looking for a simple and convenient platform to convert between fiat and cryptocurrency.

Mr Eddie Trent, President and Founder of RapidzPay, shares his thoughts on the new signing, “It’s such a great honour to be able to partner together with a great company like Major Group and all I can say is that I’m really excited to help customers of Major Group and beyond to make their lives a little bit better and easier.”

Mobile application development paired with blockchain technology continues to grow by the second and gain more traction between users and developers. RapidzPay expects to see a proliferation of mobile & web apps beginning to accept and integrate blockchain technology as it proves to be more secure, inexpensive, and efficient in various field, especially in maintaining a real-time irrefutable ledger of

user data and transaction on an extremely large scale. Some applicable fields include mobile in-app revenue model (e.g. games accepting/spending cryptocurrencies), mobile apps securing their data using blockchain ledger, mobile apps marketplaces, micropayments, subscription model and E-commerce websites, all utilising blockchain technology.

About RapidzPay

RapidzPay was established in 2017 with the goal of achieving efficient, transparent and low cost cross border payment solutions to a worldwide audience. By utilising the highly scalable blockchain technology and its decentralised model, it aims to cater to all e-commerce platforms globally and grow its user base by incentivising usage and coin holders.

About Major Cineplex Group

Major Cineplex Group, is Thailand's leading lifestyle entertainment company established in 1995 and has been listed on the Stock Exchange of Thailand (SET) since May 2002, with core business of cinema, bowling, karaoke, ice skating rinks, rental and services, advertising service and movie contents. For past years of business growth, the company is moving toward to be "The World's Best Cinema and Total Lifestyle Entertainment Complex Provider". Moreover, the company focus on the best technology and innovation to provide better service to customers as according to our slogan, *"Sharing the world's best entertainment dreams"*.