

FOR IMMEDIATE RELEASE

Payments Made Easier on Lowyat.net with DuitNow



From Left to Right: Peter Schiesser, Group Chief Executive Officer of PayNet; and Mr. Vijandren Ramadass, Founder/CEO of Lowyat MSC Sdn. Bhd.

- Lowyat.net is the first online community website to accept DuitNow
- Instant funds transfer for purchases on the popular Garage Sales forum

KUALA LUMPUR, 23 April 2020 – Lowyat MSC Sdn Bhd, home to Malaysia’s leading online community, lowyat.net, announced its collaboration with Payments Network Malaysia (PayNet) to provide its members with a fast and convenient way to pay for their purchases.

Close to 5 million lowyat.net active users can now transfer funds from their bank account at more than 40 participating banks using DuitNow. Launched in December 2018, DuitNow allows funds to be transferred instantly using the recipients’ DuitNow ID instead of their bank account number.

In order for lowyat.net users to purchase items on lowyat.net garage sales and pay using DuitNow, users just need to follow a few simple steps to register and enable their DuitNow ID using either their mobile, MyKad, passport or business registration number.

“We are excited to have DuitNow enabled as a payment method on lowyat.net. With its large number of users and 200 average new sales listings daily, it supports PayNet’s vision to enable all businesses to provide fast, secure and efficient payment services for their users,” said Mr Peter Schiesser, Group Chief Executive Officer of PayNet.

“We are happy to collaborate with PayNet to offer DuitNow in our Garage Sales forum. As Malaysia’s leading online community website, enabling our users to pay in a secure, reliable and hassle-free manner is our top priority,” says Vijandren Ramadass, Founder / CEO of Lowyat MSC Sdn Bhd.

Lowyat.net’s collaboration with PayNet promotes more efficient payment services for Malaysians and also propels Malaysia’s cashless agenda further.

- END -

About Payments Network Malaysia Sdn Bhd (PayNet)

Payments Network Malaysia Sdn Bhd (PayNet) is the national payments network and shared central infrastructure for Malaysia’s financial markets. We innovate, build and operate world-class payment systems and financial market infrastructures that safely, reliably and efficiently enable the functioning and development of Malaysia’s financial system as well as the economy as a whole. PayNet also serves as a platform to harness the collaborative efforts of all providers of payment services to accelerate the adoption of electronic payments. In line with PayNet’s developmental agenda, PayNet’s shareholders do not receive dividends. Profits are re-invested to ensure that the nation’s financial market infrastructures and payment eco-systems are resilient, efficient and accessible to all.

For more information, please visit www.paynet.my or contact:

Ms Amy Pang

E-mail: amy@paynet.my

Phone: +603 2264 8689

About Lowyat.net

Lowyat.net is a popular Internet Forum and technology magazine website in Malaysia with MSC Malaysia status company since 2011. We evolved from a simple computers and gadgets price website for Low Yat Plaza retailers in 2002 to a website on the latest news and happenings in the digital space covering gaming, entertainment, gadgets, cars and mobile via Hype, Murai, Lipstiq, Wanista, Varnam, Moviedash and Autofreaks.

For more information, please visit www.lowyat.net or contact:

Mr Surin Raj

E-mail: surin@voxel.asia

Phone: +603 2282 3154