

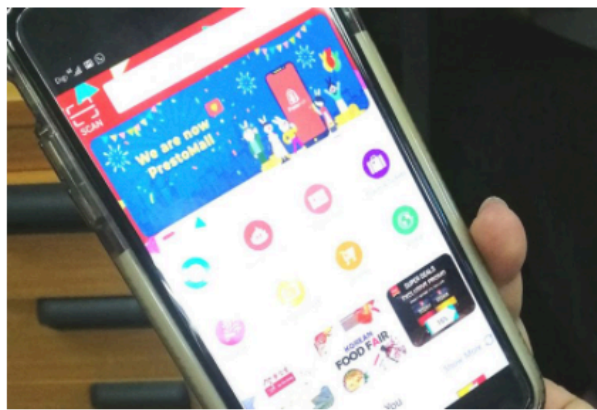
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Headline: 11street Malaysia Merges With Presto Ecosystem, Rebrands to PrestoMall

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11street Malaysia's rebranding will see PrestoMall form the eCommerce component within the Presto ecosystem – a local home-grown Super App that fulfils users' shopping, entertainment, payment, credit, travel and dining needs.

KUALA LUMPUR: 11street Malaysia, a well-known online marketplace in Malaysia, has embarked on a rebranding exercise and is now known as PrestoMall.

According to its statement, the rebranding would see PrestoMall form the eCommerce component within the Presto ecosystem – a local home-grown Super App that fulfils users' shopping, entertainment, payment, credit, travel and dining needs.

Within the Presto ecosystem, shoppers can make hassle-free mobile payments via PrestoPay for online and offline retail purchases while being rewarded with cashback for buying from a variety of great deals, discounted products, vouchers and services.

The app is also designed to help retailers, business owners and sellers boost their brand presence and reach out to consumers.

PrestoMall chief executive officer Cheong Chia Chou said, "We were aware of the changing consumer behaviour in Malaysia with consumers favouring a one-stop Super App that offers everything in a single platform.

"We believe the rebranding to PrestoMall will be received well by sellers, consumers and vendors alike and therefore help us further consolidate our position as the leading home-grown online marketplace in the country."

PrestoMall is operated by PrestoMall Sdn Bhd, formerly known as Celcom Planet Sdn Bhd.

Cheong emphasised, "Integrating PrestoMall with Presto ecosystem is a right move as we want to create a sizeable community of Malaysians to be engaged with the ecosystem. Just think of it as a mega mall that exists virtually in a cloud, where shoppers find their favourite stores and products as well as services such as bill payments, reloads and ticketing under one virtual roof."

Through the eCommerce space, Presto ecosystem embraces a variety of digital services, including the

online marketplace, the proprietary online-to-offline platform and other digital lifestyle services as well as digital games that essentially form part of the digital ecosystem.

PrestoMall will continue to collaborate with key leaders in the digital services chain to establish a holistic digital ecosystem that will provide an unprecedented experience for sellers and consumers.

"We set out to create a situation which benefits both our sellers as well as the consumers and we are glad that our sellers are onboard with the rebranding and have given us their full support," said Cheong.

The company will continue to support their existing sellers and vendors with its full suite of digital marketing and services tools and will ensure a seamless transition to the rebranded platform.

With the Super App, PrestoMall believed it will be able to help advertisers and sellers reach their target audiences more efficiently through better targeted marketing which will also enhance the consumers' experiences as they will be presented with offerings that match their needs and interests and that are enriching for them.

As for consumers, apart from a more integrated platform, they can look forward to unique benefits such as exclusive deals which will see various products and bundles offered exclusively on PrestoMall, all year round. This will include local products as well as international brands, made available through Cross Border Trade (CBT), for example with sellers and brands from Korea.

The multi-functional platform accepts various payment methods which includes the several eWallets, particularly PrestoPay which is owned by PUC Bhd. PrestoPay features various services such as money transfer, prepaid mobile top-up and bill payments.