



PRESS RELEASE

Ministry of Commerce and Wing Bank (Cambodia) Plc signed Memorandum of Understanding on System Integration of CambodiaTrade Marketplace (Cambodiatrade.com) of the Ministry of Commerce and Payment System of Wing Bank (Cambodia) Plc

CambodiaTrade customers can officially use Wing's payment services.

Phnom Penh, 30 Aug 2021: The Ministry of Commerce signed the Memorandum of Understanding on system integration of CambodiaTrade marketplace of the Ministry of Commerce and payment system of Wing Bank (Cambodia) Plc to make it convenient, fast and secure for customers and small and medium enterprises (SMEs) and collaborate to provide digital finance capacity building and knowledge training for SMEs in Cambodia. The MoU was signed at the Ministry of Commerce this morning and presided by **Excellency PAN Sorasak, Minister of Commerce** and **Neak Okhna Kith Meng, Chairman of Royal Group of Companies.**

"The signing of this MoU marks a special event in our cooperation with private sectors, in particular Wing Bank, to assist Cambodian SMEs to increase the economic opportunities by selling Cambodian-made products to both domestic and cross-border consumers and business partners, regardless of where you are, you can access Cambodian products," said **H.E. PAN Sorasak, Minister of Commerce.**

The ministry rolled out CambodiaTrade for pre-registration by SMEs in mid-June 2021 by providing them with a fully integrated platform that allows them to reach a broader market in Cambodia and overseas, granting them access to the growing global digital economy.

CambodiaTrade marketplace is an important part of the Go4eCAM project which is implemented under financial support from the Enhanced Integrated Framework. The marketplace is an initiative from the Ministry of Commerce with the objective to increase economic opportunity for SMEs in participating in e-commerce and digital economy.

"This partnership allows us to contribute to the development of SMEs in Cambodia using digital payments," said **Mr. Han Peng Kwang, Wing Bank's Chief Executive Officer.** "Digital payments are becoming increasingly popular around the world due to their ease and security."

Wing Bank, widely known for its multi-function Wing Money App, and the omnipresence of its Wing Cash Xpress outlets with nearly 10,000 across Cambodia providing financial service every day. In 2020, Wing Bank has been working with more 2,400 SMEs for collection and disbursement service.

Wing Bank will also extend its digital financial literacy to SME members of CambodiaTrade by hosting free training and capacity building activities. Together, the Ministry of Commerce and Wing Bank will work to boost digital commerce and digital payment in Cambodia.

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