

KinerjaPay Corp

09:15 23 May 2019

KinerjaPay to receive up to \$15 million from Wahana Group as part of \$200 million equity private placement

KinerjaPay Corp (OTCMKTS:KPAY) announced Thursday it will soon receive \$10 million to \$15 million from PT Investa Wahana Development under a SWIFT transfer agreement.

As previously announced, the Wahana Group has signed up for \$200 million in Series F and Series G convertible preferred stock as part of a private placement in KinerjaPay. The stock is convertible at \$1.80 per share and subject to a 9.99% beneficial ownership limitation provision.

The \$10 million to \$15 million SWIFT transfer, to be executed at the end of May or the first week of June, is the first installment of a \$100 million guarantee from Wahana Group that KinerjaPay announced earlier this month.

READ: KinerjaPay rockets after Wahana Group initiates \$100M fund transfer as part of equity investment

The Delaware-based digital payment and e-commerce platform said it is working to get the rest of that \$100 million -- which is the first major leg of Wahana Group's \$200 million investment in KinerjaPay.

"We are looking forward to receiving the cash to start our expansion and investment program," said CEO Edwin Ng, adding that the company will use equity investment to complete the acquisition of a mobile prepaid distribution firm and the expansion of its ecommerce and B2B businesses.

The American company, which started in Indonesia, plans to grow its South-East Asian digital payments and microloans business while evaluating potential acquisitions over the next 11 months.

KinerjaPay's services include the company's KinerjaPay IP digital payments and e-wallet system (KPAY) and KinerjaFund (KFUND) microloan service. KinerjaPay's focus is on regions that don't use traditional credit cards.

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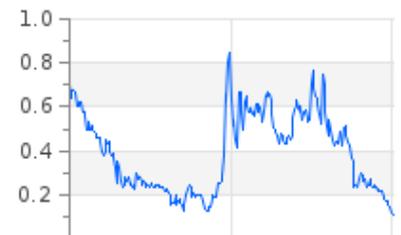
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No investment advice

Price: US\$0.1114

Market Cap: US\$4.45M

1 Year Share Price Graph



July 2018 January 2019 July 2019

Share Information

Code: KPAY

Listing: OTC

52 week High Low
\$0.95 \$0.10

Sector: Software & Computer Services

Website: www.kinerjapay.com

Company Synopsis:

KinerjaPay Corp. operates an e-commerce platform in Indonesia. The company's platform, KinerjaPay IP, an e-wallet service for bill transfers and online shopping; and allows top-up phone credit for users. KinerjaPay Corp. was founded in 2010 and is based in Medan, Indonesia.

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