



*Financial Services Platform for Business and
Personal in Southeast Asia*

Information Memorandum

May 2021

Our Story

We started in the Philippines wanting to help small businesses and their staff by providing much needed credit facilities. From there we recognized the problem was bigger than just credit, these businesses needed better ways to make and receive payments, both domestically and internationally, and this problem extended far beyond the borders of the Philippines.

Over the last 5 years we upgraded our existing licenses, acquired new licenses, created and acquired leading technology platforms, and developed strategic partnerships, all while maintaining a profitable core business operation.

With our licenses and platforms now fully in place and the worst of the global pandemic behind us, we are in a unique position to scale our operations to serve the incredible demand for better financial services in our core verticals: Lending, Remittances, and Payments.

The Market Opportunity



Lending

US\$220Bn – US\$1Tn

There is an untapped US\$220 billion for under-served MSME and personal lending market in the Philippines, and more than US\$1 trillion under-served market in ASEAN (IFC 2017 MSME financing gap)



Remittances

US\$302Bn–US\$325Bn

Remittance receipts in Asia are the highest in the world - US\$302 B out of total US\$682B in 2018 (Asia Regional Integration Center Feb.2020). World Bank is expecting a growth of 7.5% in 2021 following the decline after Covid-19 in 2020.



Payments

US\$23Tn – US\$52Tn

The global market for electronic payments was approximately US\$23 trillion in 2017 and forecasted to grow to US\$52 trillion by 2026 (CAGR of 9.6%) according to Nielson

Highlights



Profitable every year since inception in 2016



Group revenue to exceed S\$100m annually within 3 years



Highly regulated by the Monetary Authority of Singapore (MAS) as a Major Payments Institution (MPI) and the Bangko Sentral ng Pilipinas (BSP) as a finance corporation and rural bank



Our Group including Affiliates served over 10 million customers and processed over US\$800m in transaction volume in the last 12 months



Our Brands



Corporate Headquarters operation based in Singapore

Major Payments Institution in Singapore with 23-year operating history

Payment Service Provider (PSP) marketer and aggregator for card issuing and acquiring with Mastercard and Visa

Regulated Finance Corporation in the Philippines offering a full suite of Financial Services to MSME's and their staff

Three branch rural bank in the Philippines with 50-year history. We are transforming this bank to a fully digital bank while retaining its core of MSME and individual customers

And we are proud equity partners of the Lynx Group:



Publicly listed global financial technology, solutions, and services provider.

Australian Transaction Reports and Analysis Centre (AUSTRAC) registered Digital Currency Exchange and Remittance License in Aus.

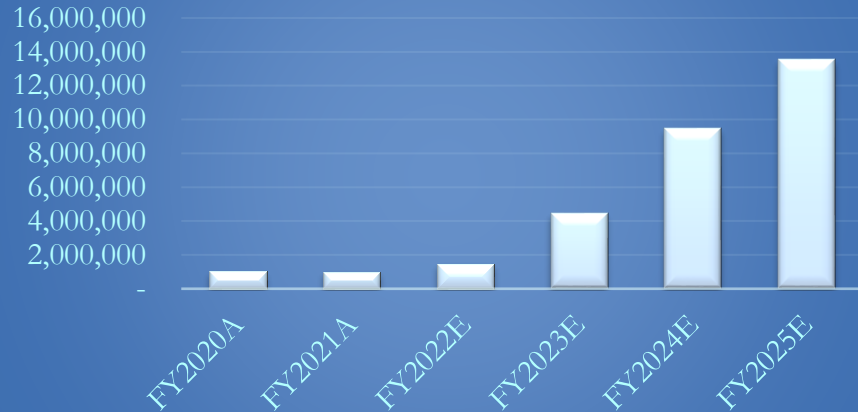
Premier global remittance and forex provider in the Philippines

A turnkey Payment Services Provider (PSP) offering merchants both traditional and digital global payments solutions.

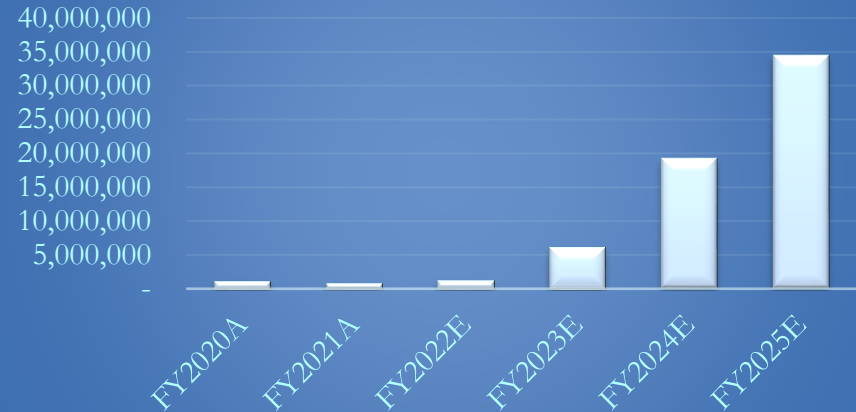
Established digital-driven rural bank in the Philippines.

Total Sales By Brand

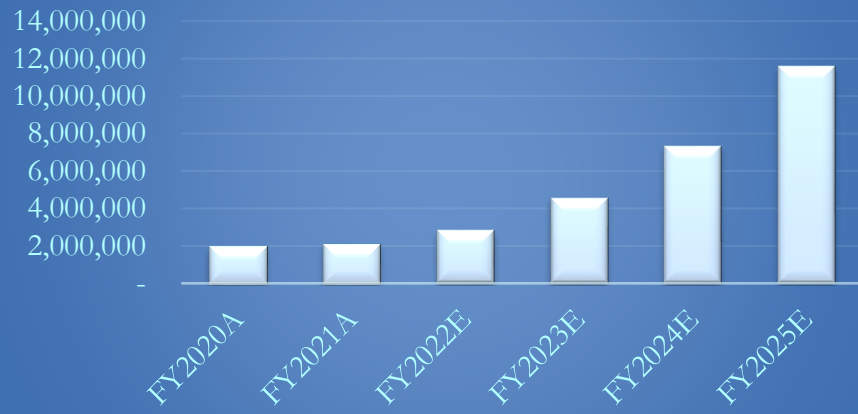
RBSL Revenue (SGD)



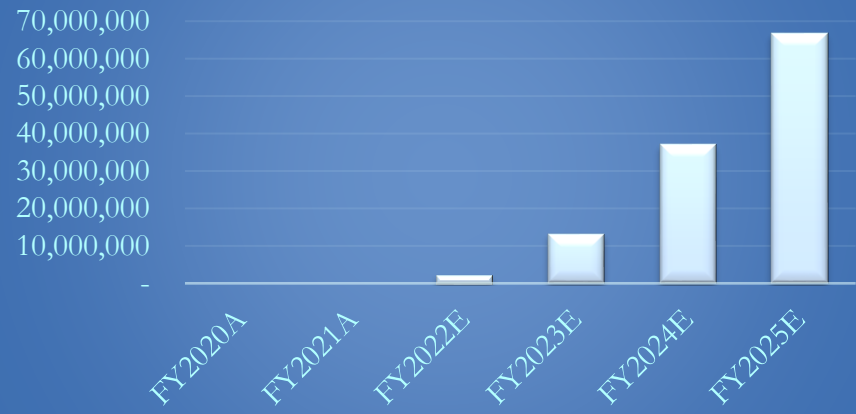
RCP Revenue (SGD)



RCF Revenue (SGD)



PayRight Revenue (SGD)



The Team

Key people at Right Choice Capital



Kodi Kodrowski

Managing Director

Engineer turned business entrepreneur with over 15 years experience in business management and ownership across Southeast Asia

- MBA from Heriot-Watt University
- MSc. Eng. From University of Alabama-Huntsville
- BSc. Eng. Mech-Aerospace from University of Alabama-Huntsville



Mary Therese Riel, CPA

Chief Financial Officer

Filipino national and a certified public accountant (CPA) with strong work experience in banking and financial accounting

- Head of Financial Accounting, VP at East West Life Insurance Corp
- SAVP and Finance Manager at PhilAm Savings Bank



Mariecris Fria

Board Member

Senior executive with over 22 years experience as a key person for the complete operation of a remittance company who knows the A-Z of its operation. A well driven person who ensures the company's financial growth and comply with all the policies, procedures and regulatory requirements of MAS

- Managing Director, Right Choice Payments Pte. Ltd.



Reynaldo Espineli

Board Member

An experienced banker with over 30 years experience in the finance and banking industry, with notable expertise in capital markets

- Managing Partner at Boalt Capital Partners Limited
- Partner/Managing Director at PT Samuel Sekuritas Indonesia
- Juris Doctor degree from the University of California, Berkeley



Michael Lambert

Board Member

Senior finance executive with over 18 years experience managing equity, fixed income and global hedge fund portfolios

- Chief Financial Officer at Fortrec Capital Pte. Ltd.
- Managing Director at Agate Capital Management Pte. Ltd.
- Chief Financial Officer at Central Asia Development Group

The Team

Key people at Right Choice Capital



Chris Adalba

CEO PayRight Pte Ltd

With over 10 years of experience in the field of business development.

- Well-versed at crafting business development strategies with proven track record of success in project implementation.
- Highly skilled at relationship building with clients and across organizations with an extensive knowledge at assessing needs, generating options in collaboration with the stakeholders.



Heramben Vencatapillay

COO PayRight Pte Ltd

With Almost 16 years experience in national and international payments and banking with proven track records in product management, Business development, Risk Management, Operations and sales of IT solutions and financial products.

- Chief Operating Officer, Red Dot Payment Pte. Ltd.



Reineer Estrellado

Head of Technology

With 17 years of relevant experience in implementing systems improvement projects and automation initiatives. A seasoned IT practitioner with experience in business automation, project management & digital payments.

- Unit Head, IT Solutions Delivery, Retail Banking and Global Shared Services, Security Bank Corporation
- Head, IT Operations, Fexco Philippines.
- VP IT Group Head, Tiaong Rural Bank Inc.



Arnold Valenzuela

General Counsel

An experienced lawyer with over 27 years experience in both litigation and corporate set-up.

- In-House Legal Counsel for VSO Group of Companies for 9 years.
- Practicing Legal Professional, Moldez II Aldave & Valenzuela Law Offices
- Human Resource Consultant, Analog Devices



Roselle Calixihan

President, RCF

An experienced senior executive for more than 15 years. I have a solid background and accomplishments in the Food industry, Financing, Human Resource, and Business Development for over twenty-seven years of my career. I focused on profit maximization through multi-faced business approaches.

* MBA, Far Eastern University, Makati City, Metro Manila

Our Financial Performance – Balance Sheet

Right Choice Capital - Balance Sheet (RCC, RCF and RBSL)

In EUR 000s

Balance Sheet						Current Fiscal Period				
	FY2017A	FY2018A	FY2019A	FY2020A	FY2021A	FY2022E	FY2023E	FY2024E	FY2025E	
	Historical					Projected				
Cash	13	69	132	676	673	6,110	7,152	11,533	20,435	
Loans to Clients	92	980	2,578	6,574	7,874	14,205	34,219	53,553	72,168	
Other Assets	-	2,132	1,528	2,197	2,640	6,929	8,250	10,620	18,720	
Total Assets	105	3,181	4,238	9,448	11,187	27,245	49,621	75,706	111,324	
Trade Payable	1	3	20	76	94	99	388	392	397	
Deposits	-	-	-	-	-	6,777	25,096	38,650	50,595	
ST and LT Debt	16	207	2,037	4,882	5,132	5,327	5,759	8,829	15,225	
Other Liabilities	70	944	30	413	79	441	495	530	569	
Total Liabilities	87	1,153	2,087	5,372	5,306	12,643	31,738	48,401	66,786	
Capital Stock	17	1,961	1,961	3,284	5,550	14,197	14,197	14,197	14,197	
Share Application Money	-	-	-	452	-	-	-	-	-	
Translation Reserve	-	-	-	134	110	110	110	110	110	
Retained Earnings	-	1	116	118	134	150	229	3,124	11,607	
Net Income	1	66	2	15	16	80	2,894	8,483	15,424	
Non Controlling Interest	-	-	72	72	71	65	452	1,391	3,200	
Total Stockholder's Equity	18	2,028	2,151	4,076	5,881	14,602	17,883	27,305	44,538	
Total Liabilities and Stockholders' Equity	105	3,181	4,238	9,448	11,187	27,245	49,621	75,706	111,324	

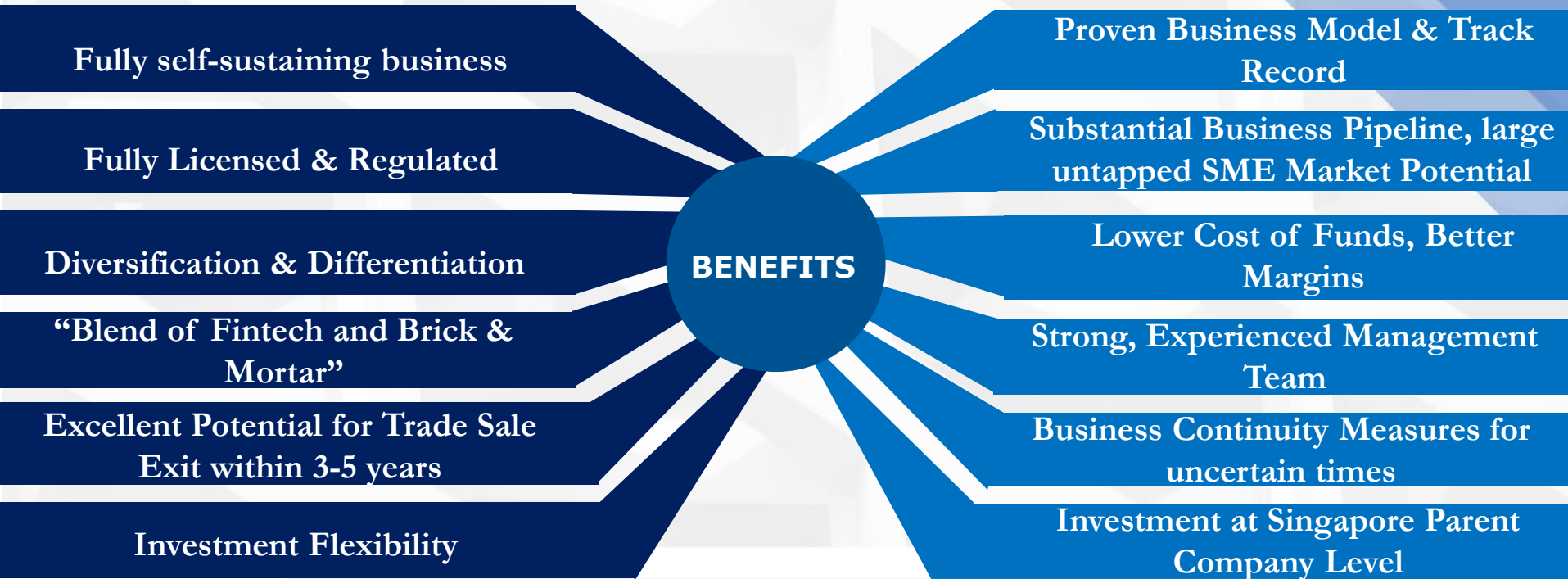
Our Financial Performance – Income Statement

Right Choice Capital - Consolidated Profit & Loss (RCC, RCF and RBSL)

In EUR 000s

Income Statement						Current Fiscal Period				
	FY2017A	FY2018A	FY2019A	FY2020A	FY2021A	FY2022E	FY2023E	FY2024E	FY2025E	
	Historical					Projected				
Income from Interest and Commissions	45	191	461	1,282	1,372	2,692	5,630	10,614	15,921	
Income from Merchant Activities	-	-	-	-	-	201	4,836	14,678	26,341	
Interest Expense	(17)	(21)	(196)	(654)	(761)	(1,008)	(1,243)	(1,847)	(2,673)	
Net Income from Interest and Commissions	28	170	265	628	612	1,885	9,223	23,444	39,589	
Losses from Impairment of Loans	(17)	(46)	-	(208)	(300)	(283)	(1,274)	(1,169)	(973)	
Income After Impairment	11	124	265	420	312	1,602	7,949	22,275	38,615	
General and Administrative Expenses	(10)	(80)	(240)	(402)	(585)	(1,333)	(4,170)	(10,941)	(17,947)	
Income Before Tax	1	44	25	18	(274)	269	3,779	11,334	20,668	
Income Tax	(1)	22	(20)	(7)	(5)	(45)	(601)	(1,912)	(3,435)	
Net Income	1	66	5	11	(279)	224	3,179	9,422	17,233	
Extraordinary Items						325 (32) (8)	(150)	Pubco Share Swop Closing costs RBSL Forex translation Reserve		
Net Income After Extraordinary Items	1	66	5	150	14	74	3,179	9,422	17,233	

Investment Benefits Summary



A Fintech investment that is
“truly differentiated” and “effectively de-risked”



Thank you! If you have any questions please

contact us:

info@rightchoice.email

<https://www.rightchoicecapital.com/>

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