

【For Immediate Release】

Unicom and Suning Signed Strategic Cooperation Agreement

Recently, Unicompay Company Limited, Suning Financial Services and Suning Bank signed a strategic cooperation agreement in Beijing. To speed up the implementation of China Unicom's mixed-ownership reform and in addition to the existing strategic cooperation between the two groups, Unicompay, Suning Financial Services and Suning Bank leverage their respective resource edges to jointly explore and drive cooperation in areas such as third-party payment, wealth management and insurance products, membership and data traffic resources, prepaid cards, employee loans, etc. Currently, the three companies have made solid progress in areas such as the integration of Suning.com in WO Wallet, electronic coupons redemption, payment channel cooperation, and the acceptance of WO Wallet in Suning mini-stores, etc.



China Unicom: We highly value the cooperation with Suning and other strategic cooperation partners. Payment and finance is a key part of our innovative businesses and also an important means to drive our business model transformation. China Unicom will fully integrate payment and finance capabilities into our core production workflows and systems, innovate on business models, integrate cross sector resources, and develop a “communications + payment/ finance” ecosystem through the three stages of bundled development, integrated development and ecosystem development. We will also implement account operation to propel our Internet-oriented operation. This agreement will help the two parties enrich their business models and scenarios, and provide better services to customers.

Suning Bank: This powerful alliance with Unicompay facilitates technology interoperability and resource integration, embarks a new cooperation model for New Finance and promotes the healthy development of New Finance. We will join forces in our dedication to universal finance services.

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