

**For Immediate Release**

## **DCS Card Centre raises S\$300 million through upsized issuance of asset-backed notes**

*The investment will support the fintech company's growth and advancement in the payments industry in Singapore*

**Singapore, 13 December 2023:** DCS Card Centre Pte Ltd ("DCS") is proud to announce the additional issuance and upsize of S\$300 million Asset-Backed Notes, securitised by credit card receivables originated by DCS. This facility will enable DCS's continuous growth and innovative efforts in shaping Singapore's payment solutions and consumer credit market.

DCS has a long-standing issuance track record in the regional securitization market, leveraging on robust asset portfolio performance, stringent risk management, and continuous regulatory governance. This transaction is supported by DBS and seasoned investors including First Plus Asset Management Pte Ltd ("First Plus"), a Singapore-based multi-asset investment manager focused on APAC structured credit and equities.

Eileen Liu, Managing Director, Finance at DCS said, "With our latest round of notes issuance, DCS cements its role as an industry leader in shaping the future of payment strategy through our innovative solutions. Our commitment to investors remains unparalleled, and we are excited to continue building strong trusting relationships with a diverse range of financiers."

Jennifer Siu, Head of Private & Structured Credit at First Plus, said, "We are delighted to support DCS and be a part of the firm's mission to reshape the region's payment landscape. We continue to see opportunities in the consumer market with the burgeoning middle class of the ASEAN region. Leveraging our strong regional presence, First Plus is committed to identifying investment opportunities to provide risk-justified value propositions to our investors."

Following a recent rebranding from Diners Club Singapore to DCS Card Centre, the fintech has rolled out new products and services that address the needs of wider customer segments as well as new or emerging consumer preferences, while advocating a digital-first approach across all core activities in the organisation.

This includes the expansion of its credit cards issuance with not just Diners Club International, but also Mastercard, UnionPay, and soon, Visa. The launch of DCS Tokens also marked DCS as the first financial institution in Singapore to introduce a payment token that bridges the gap between Web2 and Web3 payment ecosystems, made available to users of digital assets, merchants and corporates.

## **Paving the Way for Fintech Advancement**

This substantial investment serves as a further catalyst for DCS's ongoing initiatives in payment solutions. With a focus on shaping the future of payments, DCS converges its innovation-centric approach with a commitment to be at the forefront of industry developments, driving the next revolution in payments.

Visit [dcsc.com](https://dcsc.com) for more information.

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### **About DCS Card Centre**

Established in 1973, Diners Club Singapore was among the founding institutions that launched the first series of charge cards and credit cards in Singapore. In October 2022, Diners Club Singapore was renamed to DCS Card Centre Pte Ltd ("DCS") and aims to be an innovative fintech leader driving integrated payment and financial services while leveraging on their deep heritage.

By investing in technology and building strategic partnerships, DCS will deliver new card products designed to suit the needs of diverse customer segments. It will also develop ready-made payments solutions that can be seamlessly integrated with existing products in the market, helping to expand the business horizons of its partners while empowering end users.

### **About First Plus Asset Management**

First Plus is a MAS Capital Market Services Licensed, multi-asset investment firm headquartered in Singapore. We bring our global expertise and regional perspective to structure attractive and impactful investments, connecting capital to opportunities between the East and West.



Our investment expertise spans across various asset classes in alternative investments, including equity, private, and structured credit. Operating with transparency, and multi-layered risk management, we are committed to sourcing impactful investments and delivering quality risk-adjusted returns to our investors.