

**PRESS RELEASE**

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**Cambodia Mekong Bank, first bank in Cambodia Mekong Bank to contact directly to VisaNet, Visa International's global authorisation and settlement network**

,Monday ,June 22 ,1998 - Cambodia Mekong Bank , a key Visa Member in the acquiring business in Cambodia, announced today its direct electronic connection to VisaNet, Visa International's global authorisation and settlement network,

Cambodia Mekong Bank, a Principal Member of Visa International, becomes the first bank in Cambodia to directly connect to VisaNet. With this connection, the merchants that have been signed up by Cambodia Mekong Bank to accept Visa cards will enjoy instant, on-line authorisations and settlements will also be completed quicker as transactions will not have to be routed through an intermediary country. This direct link to VisaNet will also see increased reliability and security.

Cambodia Mekong Bank is one of the leading bank in Cambodia. It has been a Principal Member of Visa International since June '97 and has been actively involved in building a large merchant network of businesses to accept Visa cards. These include merchants in the hotel, airlines and hotel industries- all key drivers of tourism.

Cambodia is witnessing high growth in leisure and business travel and key partners in the industry are investing heavily in Cambodia, in anticipation of this growth.. An example of this is the soon to be completed Regency Square project comprising a new hotel, serviced apartments and 100 shops in downtown Phnom Penh.

Mr. Khov Boun Chhay, Executive Vice-President of Cambodia Mekong Bank commented at the media briefing on Monday "This connection will accelerate the growth of card acceptance in Cambodia. We are confident that more merchants will see the value and benefit of accepting payment cards in the future."

Visa's Senior Country Manager, Mr. Richard Chang said: "Visa is fully committed to the Cambodian market and has been actively involved in developing the industry over the last few years. In facilitating the infrastructure development, foreign Visa cardholders will find travelling in Cambodia to be both safe and convenient."

Tourism arrivals to Cambodia have been rising steadily from 118,000 arrivals in 1993 to 219,680 arrivals in 1996.

Record growth in Visa Card numbers and card sales volume for 1997 is reflecting the continued tendency in Asia-Pacific to replace existing cash and cheque payments with the use of payment cards. Total volume reached US\$187.88 billion in 1997, comprising US\$137.15 billion in purchase volume and cash transactions (33% growth over the previous year) plus a further US\$50.73 billion of commercial activity using Visa cards in China, as reported by Chinese Member banks. The number of Visa branded cards in the region grew to a record 112.78 million, up 13% over 1996. The number of transactions carried out on Visa cards in the region reached 1.1 billion – an increase of 39% over the previous year. This translates into an average of 36 Visa transactions every second in Asia-Pacific.

As the world's best way to pay, Visa is the preferred payment brand and the largest consumer payment system worldwide with more volume than all other major payment cards combined. Visa plays a pivotal role in advancing new payment products and technologies to benefit its 21,000 member financial institutions, their cardholders and the global economy. As the leader in emerging technologies, Visa has more than 70 smart card programs in 30 countries and on the Internet, with 22 million Visa chip cards, including 8 million Visa Cash cards. Visa is pioneering SET Secure Electronic Transaction™ programs to enable and advance Internet commerce. Visa's 642 million cards, generating more than US\$1 trillion in annual volume, are accepted at more than 15 million worldwide locations, including over 400,000 ATMs in the Visa Global ATM Network. Visa's Internet address is [www.visa.com](http://www.visa.com).