

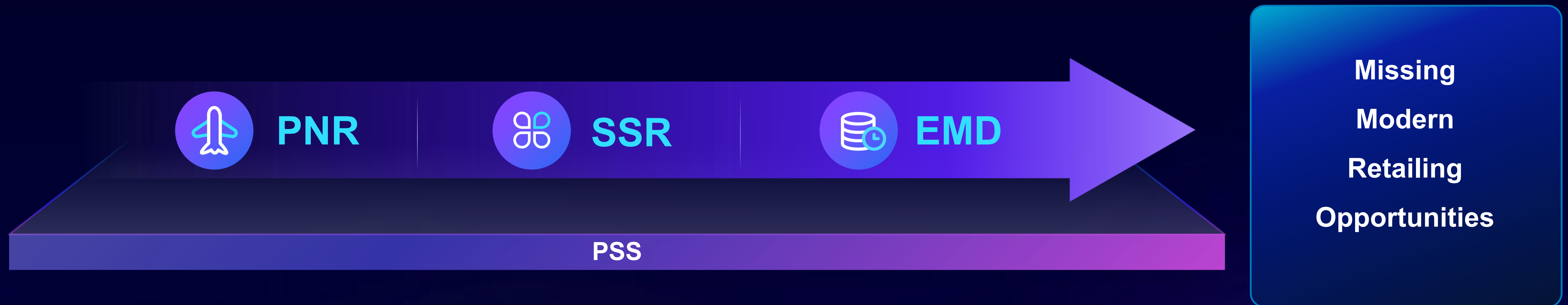
Digital Transformation: Rethink the Future of Travel



Gary LIU

Vice President of Ant International
& General Manager of Antom

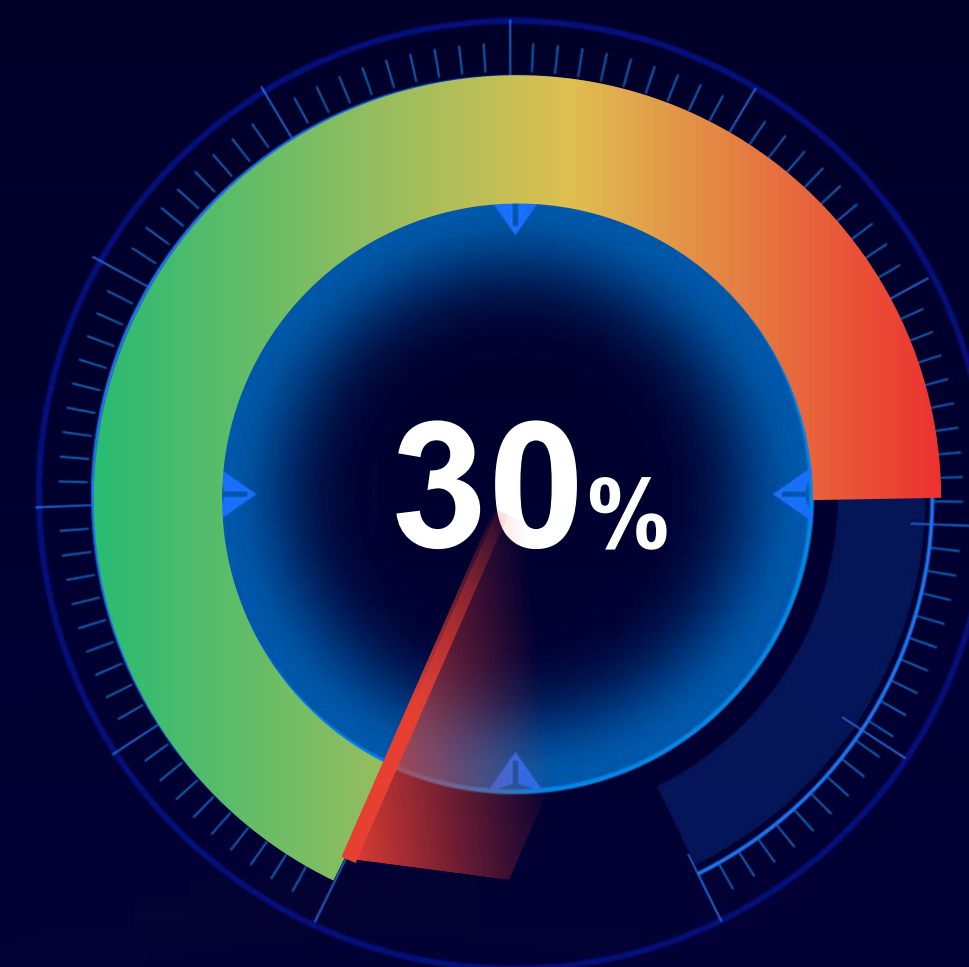
Locked Out Rigid Fare Classed



Locked Out: 70% Agents Left Behind

30%
Agents Today

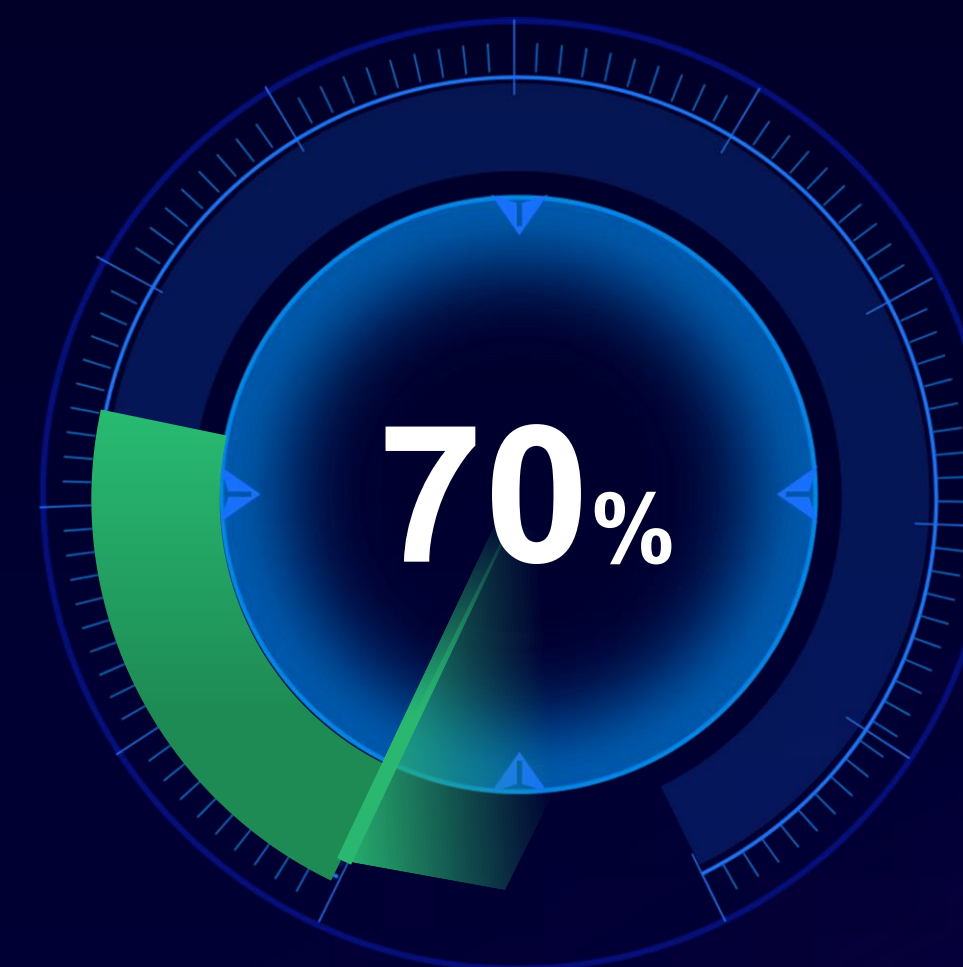
High dependency
High cost (sub-agent)
Concentrated risk



Over-concentration

70%
Potential Tomorrow

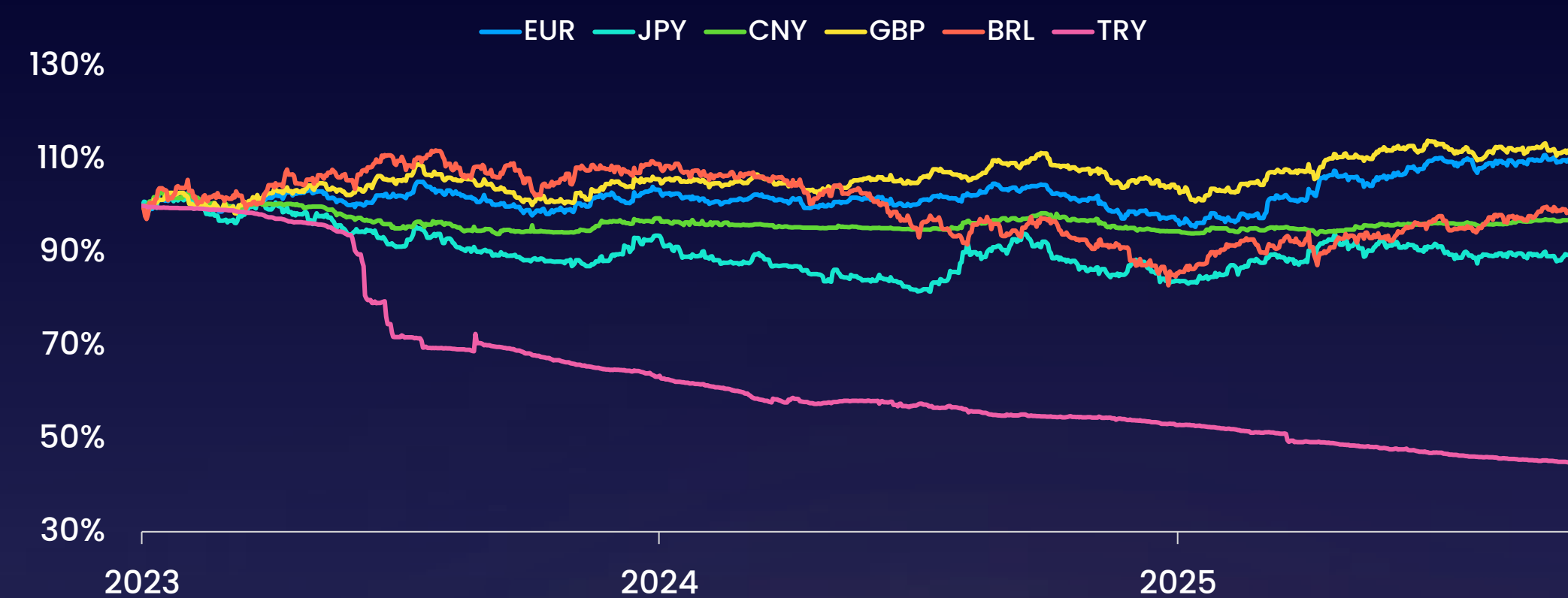
Untapped growth
Lower cost (direct agent)
Diversified markets



Growth potential

Currency Risk Eating into Margins

Foreign Exchange Rate Against USD



In Sep 2025, the USD/CNY FX fluctuation risk amounts to the fuel cost of 12 Airbus A350s.

This is only for one pair FX involved.



Travel Industry Pain Points

1

**Consumer Reach with
Customized Offerings**



2

**Agent Reach &
Empowerment**



3

**FX Volatility
& Dynamic Pricing**



Travel Industry Pain Point 1

Access to consumers

Travel Industry Pain Point 2

Empower Agent Network

Travel Industry Pain Point 3













FX Management

Access to Global Consumers Further Confronted by Global Expansion Challenges

Coverage

2024 E-Commerce Payment Methods

Markets

 Argentina
 Brazil
 Columbia
 Indonesia
 Japan
 Malaysia
 Mexico
 Netherlands
 Philippines
 Poland
 Saudi Arabia
 South Korea
 Spain
 Thailand
 Turkey
 Vietnam

Digital Payments

Digital Wallets	A2A	BNPL	Crypto
34%	14%	1%	1%
16%	41%	1%	1%
26%	28%	1%	<1%
42%	32%	3%	<1%
25%	6%	2%	<1%
25%	37%	4%	<1%
28%	7%	1%	<1%
11%	67%	10%	1%
39%	12%	2%	1%
12%	70%	3%	<1%
33%	15%	1%	<1%
32%	8%	1%	<1%
34%	21%	1%	<1%
30%	44%	1%	<1%
16%	16%	1%	1%
41%	23%	1%	<1%

Cash and cards

Credit Cards	Debit/Prepaid cards	Cash
27%	19%	4%
32%	7%	3%
22%	14%	8%
6%	6%	11%
55%	4%	8%
17%	9%	7%
34%	27%	9%
8%	3%	2%
13%	14%	19%
4%	7%	3%
12%	29%	9%
51%	7%	1%
16%	23%	3%
11%	6%	7%
47%	15%	5%
14%	5%	16%

Efficiency

Lengthy integrations and higher fee in multi-layer and intermediary banks involved

15-30% transaction failure rates in emerging markets

Operational issues such as chargeback handling significantly impacted overall efficiency

Growth

Increasing traffic cost for new acquisition in global markets

~15% YoY
CPC on Meta and Google Search rose in 2024

+45% YoY
Tiktok CPM in 2024

+20%-35% YoY
Retail media (Amazon, Walmart) and CTV are the new cost drivers

By contrast, conversion rates are decreasing

FY2024 average conversion rate:
1.8%
(down from 2.2% in 2023, an ~18% drop)

H1 2025 conversion rate further decline to
~1.6%
(QoQ drop of ~11%)

Travel Industry Pain Point 1

Access to consumers

Travel Industry Pain Point 2

Empower Agent Network

Travel Industry Pain Point 3

FX Management

Antom Payment Solution /Unlocked Modern Retailing

Europe



Latin America



Global (Card)



Asia Pacific (Card)



Asia Pacific



Airlines



OTAs



- Optimized Card Payment for Airline , **Unlocks Your Flights to Every Destination**
- One Connection with **300+** Payment Methods , Earn the Trust from Local Customers Wherever You Are

Travel Industry Pain Point 1

Access to consumers

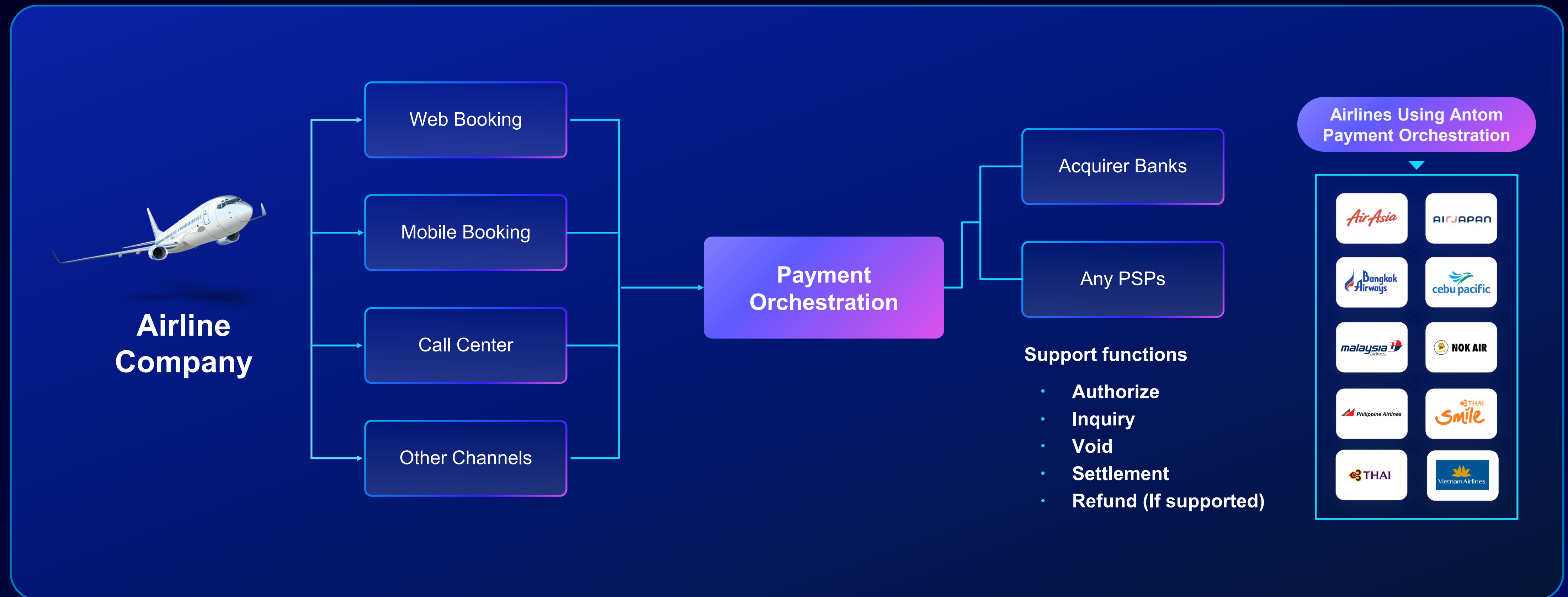
Travel Industry Pain Point 2

Empower Agent Network

Travel Industry Pain Point 3

FX Management

Working with multiple sales channel of airlines



Travel Industry Pain Point 1

Access to consumers

Travel Industry Pain Point 2

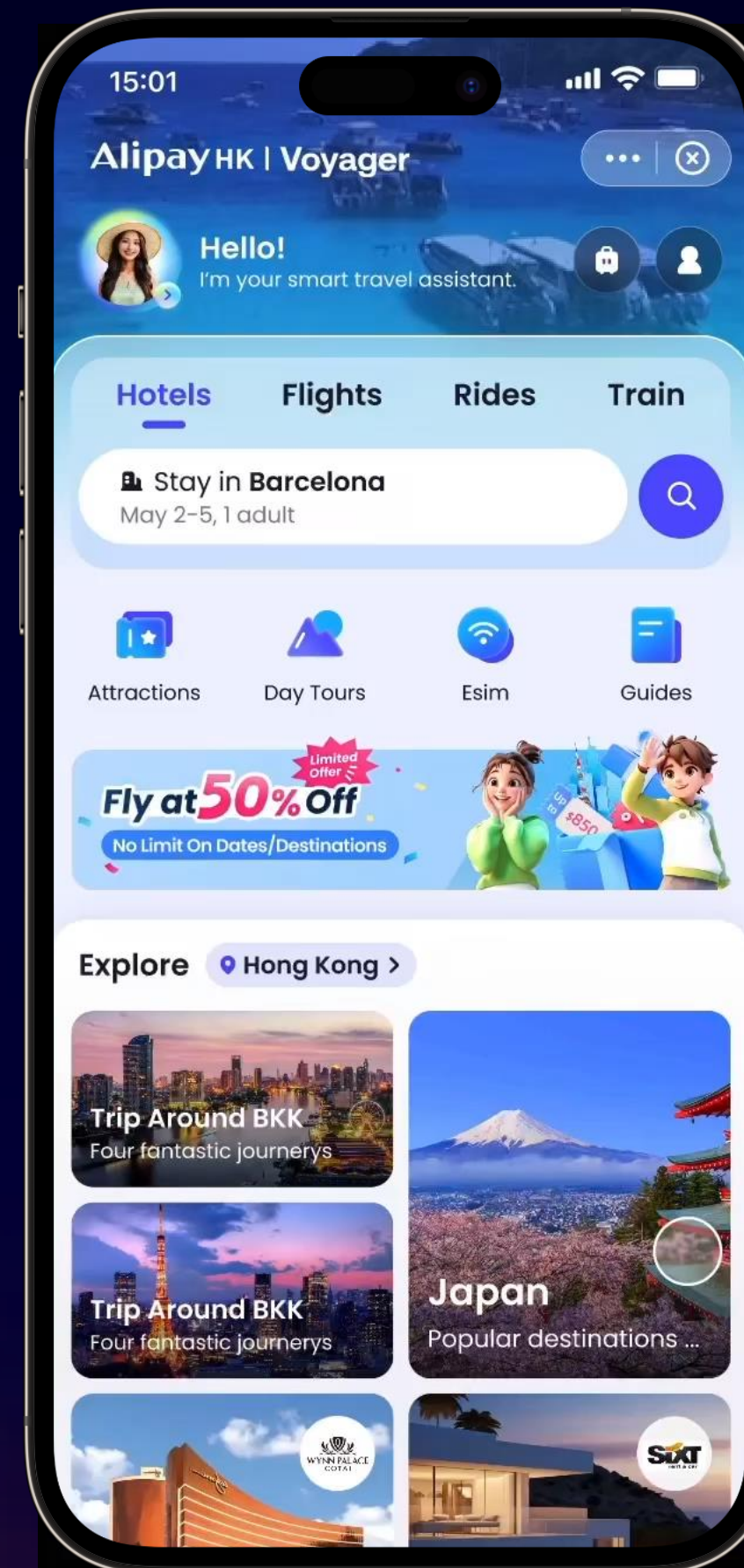
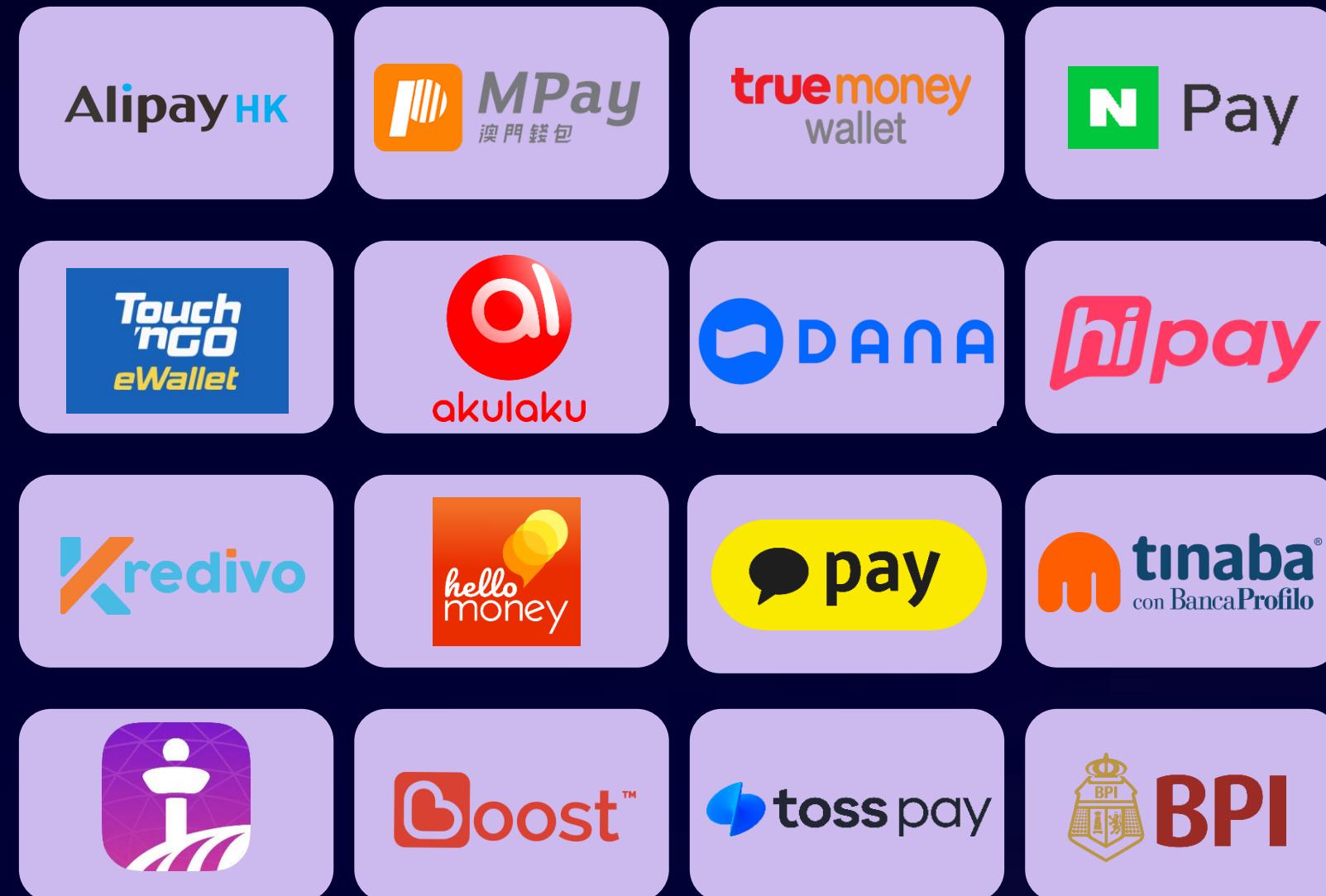
Empower Agent Network

Travel Industry Pain Point 3

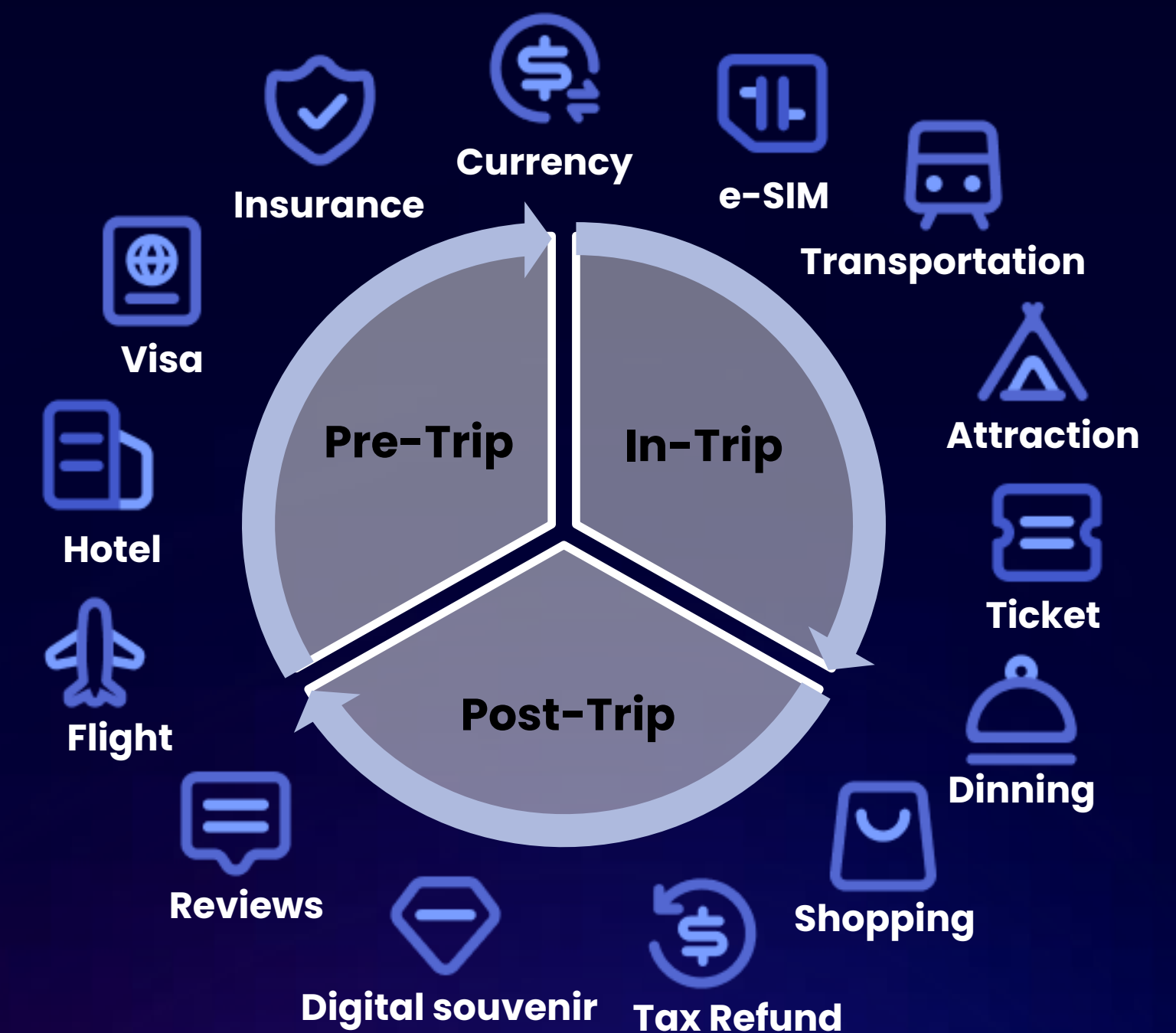
FX Management

Alipay+ Voyager

Connect to **30+** Super App Worldwide
One-Stop Travel Service Platform



Covering **200+** Destination
providing high-quality travel services



Global Travel Digital Platform Powered by Alipay+ Platform Solution

Efficient

Premium

Enriching

Intelligent

Travel Industry Pain Point 1

Access to consumers

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Empower Agent Network

Travel Industry Pain Point 3

FX Management

Antom Business Account / Unlocked direct connection

Multi-currency accounts, high speed international transfers, expense management, lending and online payments—all in one account



39+

Countries where you can open local currency accounts



100+

Countries from which you can accept payments



Millions of Dollars

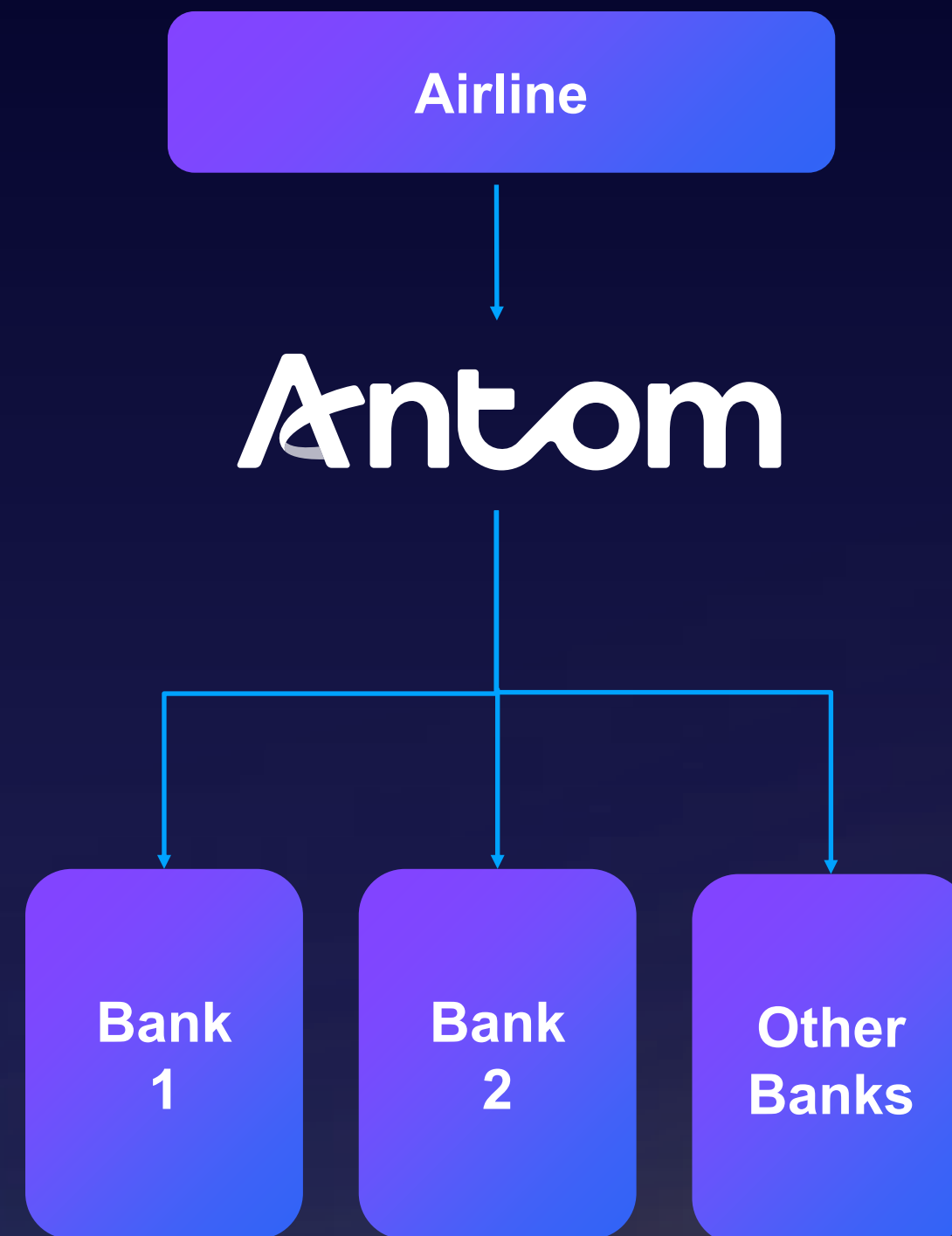
Loans without collaterals

Financing travel growth / Scaling through inclusion

Antom FX Solutions for Airlines

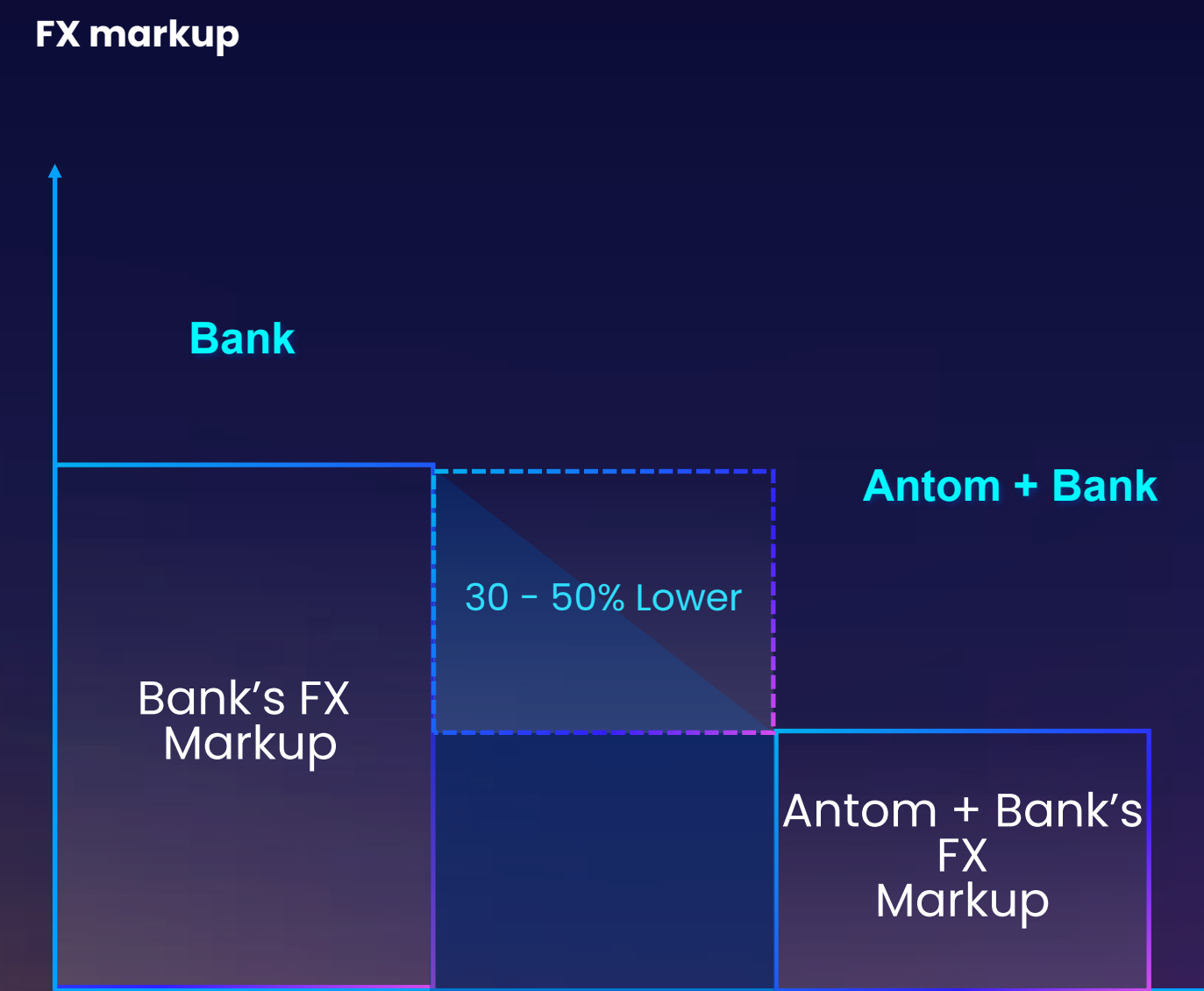
1. Treasury Orchestration

Integrate Once, Deploy Many



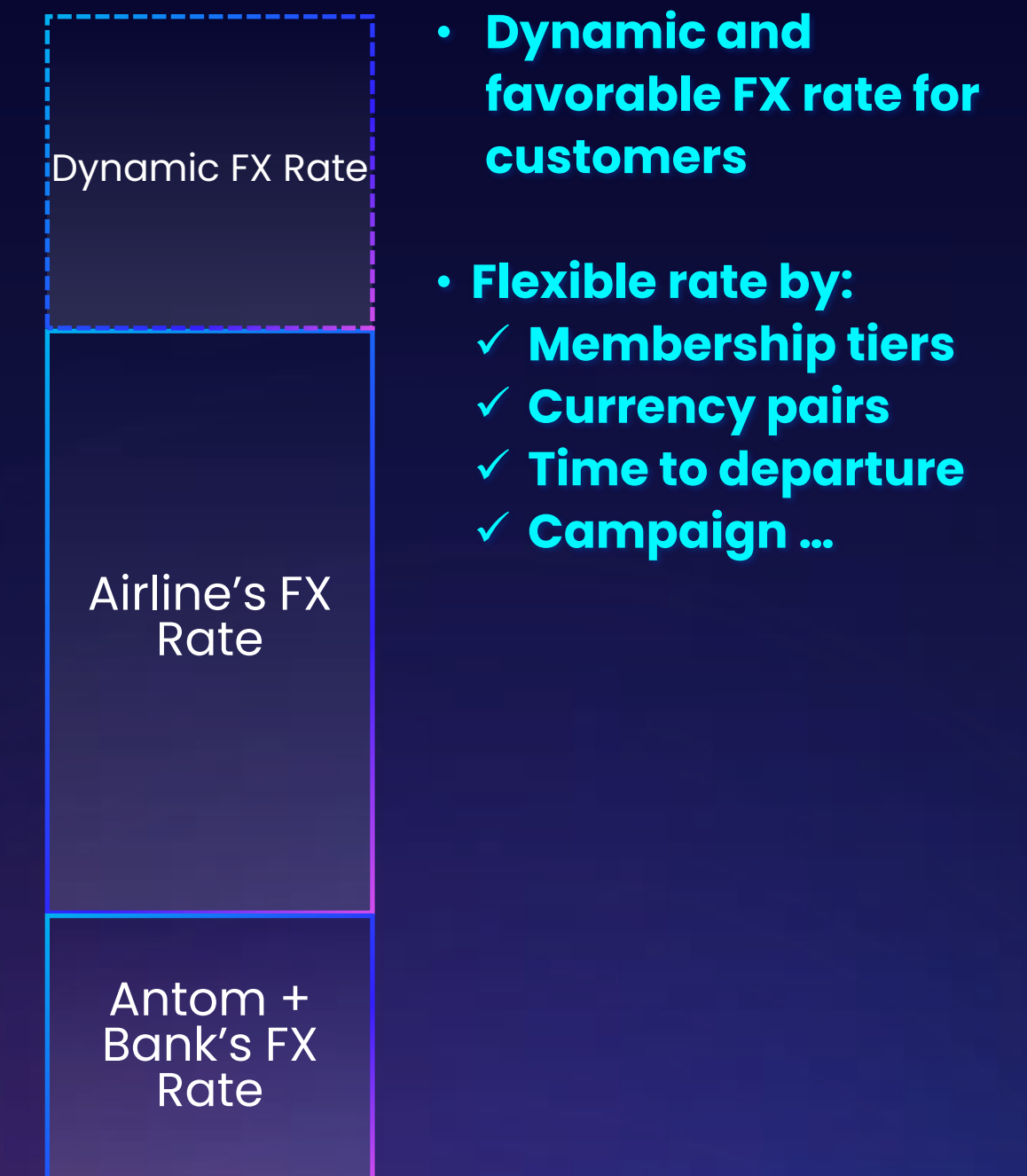
2. AI-Driven FX Forecast

Reduce FX markup



3. Real-time dynamic FX Rate

Flexibility to set FX Rate



Rebooting Travel

One Transaction At A Time



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Let's stay in touch

