



Fintech /Mobile Payment Stock Podcast Interview with Brent Suen, CEO of Weyland Tech Inc.

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POINT ROBERTS, WASHINGTON, UNITED STATES, November 4, 2019 /EINPresswire.com/ -- Fintech /Mobile Payment Stock Podcast Interview with Brent Suen, CEO of Weyland Tech Inc.

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Weyland Tech Inc. (OTCQX:WEYL) is eyeing many opportunities and has already outperformed its 2018 revenue numbers, company CEO, Brent Suen stated in a recent interview with Investorideas.com.

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“For 2018 we had top line revenues of \$22.6 million,” he said. “This year, in the first nine months of operations ... based on our preliminary announcement ... we’re already exceeding last year’s entire full-year numbers in the first nine months of this year. That is due to distribution partners, or what we call white label partnerships, who are seeing considerably higher growth from the additional functionality that we added in over this past nine months.”

Weyland, a developer and global provider of mobile business software applications, operates its CreateApp™ platform-as-a-service (PaaS) across three continents and 10 countries, including some of the fastest-growing emerging markets in Southeast Asia. Suen indicated that a top priority of the company is an uplisting, which would enhance the company’s profile and opportunities.

Weyland typically enters markets with its CreateApp™ platform-as-a-service (PaaS) application, which allows micro and small businesses to design apps themselves, and market and promote their goods and services to their end customers much more affordably than having a third party designer.

“Our app, CreateApp™, enables the business owner to do a number of things, but the four primary ones are: a) to market and promote their goods and services, b) to enable them to sell online through the phone, c) to pay for them through the phone, and then d) have them delivered through logistics delivery or courier if it’s nearby.

The company is taking a different approach to the Indonesian market, where roughly 70 percent of the population is unbanked, according to Suen, and therefore rely on alternatives such as e-wallets. Because of this, Weyland has entered the Indonesian market via its subsidiary, Weyland Indonesia Perkasa (WIP), and its ewallet Atozpay.

“When you don’t have bank accounts or credit cards ... trying to sell things through the phone –

e-commerce and m-commerce – is extraordinarily difficult to do in that type of environment,” he said. “So what has ended up happening is that the prevalence of mobile payments or e-wallets, of which Atozpay is, has gained tremendous traction in Indonesia.”

On the subject of Indonesia, with it being the fourth-most populous country in the world and boasting a growing confluence of big tech players and equity funds, Suen posits that it holds tremendous potential for investors.

“What I’ve found in the past two years of being back [in the U.S.], when I talk to potential investors ... about Indonesia, most of the response, very naturally is, ‘that’s an entire world away,’” he said.

“There are currently over 15 tech companies based in Indonesia that have what are called unicorn valuations,” he said. “So, anything valued at a billion dollars or more would imply that it’s a Unicorn valuation. Several are actually higher than ten billion and this is notable because every major global tech giant has investments in these 15.”

“Not only are the big strategic tech companies making investments in these 15, we are also seeing the world’s leading private equity funds investing as well,” he added. “What you have is a landscape that’s a who’s who of global tech companies, a who’s who of private equity funds and venture capital funds, and what we’re going to see very soon is an impending wave of IPOs here in the US.”

Suen said that the company’s activities in Indonesia, coupled with its other developments, position it favorably for strategic investments or possibly acquisition.

“It puts us on the path for potential strategic investment in or an acquisition of, our Indonesian subsidiary by one of these larger companies,” he said. “What we believe will happen, is someone like Grab – which is currently a \$16 billion valued company operating in Southeast Asia in its entirety – we believe that they will be a strategic investor in Weyland Indonesia Perkasa, or potentially acquire us.”

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