Bakong–RoamQR Linkage Launches to Enable Seamless Payments Between Cambodia and Singapore

Singapore, November 12, 2025 – The National Bank of Cambodia (NBC) and the Global Finance & Technology Network (GFTN) today presided over the official launch of the Bakong–RoamQR™ cross-border payment linkage between Bakong, Cambodia's national payment system, and Liquid Group, the operator of Singapore's RoamQR™ network.

The launch, held on the sidelines of the Singapore FinTech Festival 2025, marks the completion of Phase 1 of the initiative, enabling Cambodian travellers in Singapore to make payments by scanning RoamQR codes with mobile banking applications connected to Bakong and linked to their Khmer Riel accounts.

By expanding secure digital channels such as Bakong — which connects users directly to their Khmer Riel accounts under regulated banking institutions — the National Bank of Cambodia is strengthening public confidence in digital payments. This effort also fosters greater transparency and inclusion across the country's growing financial ecosystem.

The connection between Bakong and RoamQR is enabled through ACLEDA Bank Plc. and Phillip Bank Cambodia Plc., which act as the nominated Cambodian banks facilitating settlement and interoperability between the two systems.

RoamQR is Singapore's interoperable QR payment network, connecting banks, wallets, non-bank financial institutions, and acquirers domestically. It also serves as a payment orchestration network that links Singapore's payment ecosystem with partner national networks such as Bakong and others across the region. Its open architecture supports not only bilateral interoperability between Singapore and partner systems but also multi-network connectivity, paving the way for future cross-linkages among participating payment networks.

Under Phase 1, Bakong users can now access RoamQR's merchant network of 11 acquirers across Singapore, expanding acceptance for Cambodian travellers and businesses operating in Singapore.

H.E. Dr. Chea Serey, Governor of the National Bank of Cambodia, said:

"Today's event marks a significant step toward fostering greater economic integration between our countries and advancing regional collaboration. This move builds upon Cambodia's significant efforts in digital payment innovation following our successful cross border QR code linkages with Thailand, Vietnam, Laos, Malaysia, China and Japan. We are

now extending the connection to Singapore to unlock new opportunities for our citizens, businesses and economies. Together, we are taking a major step toward greater digital financial connectivity across ASEAN and beyond."

Mr. Jeremy Tan, CEO of Liquid Group, added:

"Collaborating with the National Bank of Cambodia and Bakong reflects our shared goal of expanding RoamQR's reach while enabling secure, interoperable payments across borders."

Following Phase 1, Bakong and Liquid Group plan to develop Phase 2, which will allow Singaporean travellers to make payments in Cambodia by scanning KHQR codes. The linkage is expected to support trade, tourism, and the continued expansion of interoperable payment networks across markets.

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About the National Bank of Cambodia

The National Bank of Cambodia (NBC) is the central bank and monetary authority of the Kingdom of Cambodia. It promotes monetary stability, supports sustainable economic growth, and safeguards the integrity of the financial system through sound supervision and policy implementation. As the sole issuer of the Khmer Riel, the NBC maintains price stability and fosters public confidence in the national currency. The Bank also leads Cambodia's digital finance innovation through initiatives such as Bakong, the country's blockchain-based payment system, and KHQR, the national QR code standard—advancing financial inclusion, transparency, and trusted digital payment adoption across the country.

About the Global Finance & Technology Network (GFTN)

GFTN is a not-for-profit organisation which aims to bridge policy, capital, and technology to build resilient, efficient, and inclusive financial systems. Established by the Monetary Authority of Singapore in 2024, GFTN operates via its commercial subsidiaries, GFTN

Services and GFTN Capital. GFTN Services comprises: GFTN Connections, which hosts forums across five continents (such as the Singapore FinTech Festival) to bring together and foster collaboration among industry leaders, innovators, and policymakers; and GFTN Solutions which provides national authorities advisory services, technology solutions, and capacity-building to promote financial innovation and inclusion. GFTN Capital will be a venture capital firm investing in growth-stage FinTechs with social impact. For more information, please visit www.gftn.co

About Liquid Group

Liquid Group is a Singapore-based fintech company specializing in cross-border digital payments. Through its role in the RoamQR network and regional partnerships, Liquid Group enables secure, interoperable, and seamless transactions across Asia and is actively working to extend RoamQR's interoperability to additional markets.

About RoamQR™

RoamQR™ is Singapore's interoperable QR payment network, developed and operated by Liquid Group. It connects banks, wallets, non-bank financial institutions, and acquirers — including 10 payment apps and digital wallets together with 11 merchant acquirers across multiple financial institutions in Singapore.

As the network continues to grow its reach locally and beyond Singapore, RoamQR™ serves as a payment orchestration framework that links Singapore's payment ecosystem with partner national networks and regional payment systems, enabling seamless, interoperable cross-border transactions across regional and international markets. Its open architecture supports both bilateral interoperability between Singapore and partner systems and multi-network connectivity, paving the way for future cross-linkages among participating payment networks and fostering seamless regional and global payment integration.