

**Letter to the Editor of the Wall Street Journal**  
February 28, 2017

**Ant Financial's MoneyGram Deal Is Clean**

*Some important misunderstandings about Ant Financial and its proposed acquisition of MoneyGram.*

Robert Pittenger and Chris Smith's "Check China's Financial Investments in the U.S." (op-ed, Feb. 22) includes some important misunderstandings about Ant Financial and its proposed acquisition of MoneyGram.

Ant Financial's mission is to provide access to payments and financial services around the world for individuals and small businesses that are underserved by traditional financial institutions. We follow two strategies outside of China: help Chinese tourists traveling abroad to buy goods and services in local markets, including the U.S., and cultivate local partnerships to facilitate access to mobile-based financial services.

Ant Financial is a private sector company and while a handful of Chinese state-owned or -affiliated funds own non-controlling minority stakes, they do not participate in company management. Nor do they have board representation or any special rights. Around the world, Ant Financial works closely with regulators to ensure compliance in the areas of anti-money laundering, data protection, information security and consumer privacy.

The proposed combination of Ant Financial and MoneyGram was driven by strong commercial considerations as well as compatible business missions. We believe that the proposed combination would create the potential for a large number of U.S.-based job opportunities.

MoneyGram will continue to be headquartered in Dallas and run by its current U.S. based management team after the deal closes. Ant Financial will continue to invest in MoneyGram's systems and compliance programs. MoneyGram and Ant Financial will voluntarily and jointly submit the transaction for a full national security review by CFIUS, and we look forward to cooperating with the Committee. We do not believe this transaction raises any national security issues for the U.S.

Both MoneyGram and Ant Financial believe that financial services should be simple, low-cost and accessible. Together, we will work to provide people around the world with convenient and accessible financial services.

**Douglas Feagin**

President, Ant Financial International  
New York

**Additional Information for Stockholders**

Ant Small and Micro Financial Services Group Co., Ltd. ("Ant Financial Services Group") and its subsidiaries Alipay (UK) Limited ("Alipay UK") and Matrix Acquisition Corp. ("Acquisition Corp."), and their respective directors and officers, are participants in the solicitation of proxies from the stockholders of MoneyGram in connection with the proposed acquisition of MoneyGram by Alipay UK.

In connection with such proposed acquisition, MoneyGram has filed a definitive proxy statement and other materials with the Securities and Exchange Commission (the "SEC"). In addition, MoneyGram, Ant Financial Services Group, Alipay UK and Acquisition Corp. may also file other relevant documents with the SEC regarding the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT(S) AND OTHER DOCUMENTS THAT HAVE BEEN OR MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain a free copy of the proxy statement(s) and other documents filed with the SEC by (i) MoneyGram, at MoneyGram's website, [corporate.moneygram.com](http://corporate.moneygram.com), or at the SEC's website, [www.sec.gov](http://www.sec.gov) and (ii) Ant Financial Services Group, Alipay UK and Acquisition Corp. in connection with the proposed merger, at the website [antandmoneygram.com](http://antandmoneygram.com), or at the SEC's website, [www.sec.gov](http://www.sec.gov). The proxy statement(s) and other relevant documents may also be obtained for free from MoneyGram by writing to MoneyGram International, Inc., 2828 North Harwood Street, 15th Floor, Dallas, Texas 75201, Attention: Investor Relations.

MoneyGram and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of MoneyGram in connection with the proposed transaction. Information about the directors and executive officers of MoneyGram is set forth in the Proxy Statement on Schedule 14A for the 2017 annual meeting of stockholders for MoneyGram, which was filed with the SEC on April 27, 2017. This document can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the definitive proxy statement and other relevant materials to be filed with the SEC when they become available.