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IRIS Global Blue TRS Malaysia launches Tourist Refund Scheme in Malaysia

IRIS Global Blue delivers international GST refund services to Malaysian retailers aspiring to benefit from the lucrative foreign customer business.

Kuala Lumpur, 31 March 2015 - IRIS Global Blue TRS Malaysia (IGB) introduces GST refund services in Malaysia. Offering Tax Free Shopping is proven to enhance the attractiveness and success of retailers wanting to do business with tourists. The introduction of GST in Malaysia, offers an opportunity to increase retail business by increasing tourism expenditure. According to research made by Global Blue a foreign customer spends seven times more than a domestic customer.

“Malaysia offers fantastic shopping with some of the best shopping malls in the world. We are proud to be able to offer Malaysian retailers a service that will help them become even more attractive to global shoppers, the world’s most valuable customers, ” explained *David Baxby, CEO* Global Blue. “Travelling within Asia is forecasted to continue to grow significantly during the coming years, and the introduction of a Tourist Refund Scheme will establish Malaysia as a shopping paradise for international travellers.”

It is a simple three step process for the tourist to use the Tourist Refund Scheme (TRS):

- 1. Buy it**
Purchase the goods and ask the shop for a Tax Free Form when paying.
- 2. Stamp it**
When leaving Malaysia take the purchases, receipt and passport to the Customs desk to get the Tax Free Form validated.
- 3. Cash it**
Bring the validated Tax Free Form, passport and credit card to an IRIS Global Blue Refund Office to receive the refund payment. Refund Offices are available at all major airports.

“In the last 5 months, we have worked hand-in-hand (fast and furiously) with the TRS Unit of the Royal Malaysian Customs Department and all our key partners, to deploy and roll out the TRS. We are well positioned to offer a world class GST refund experience for local authorities, retailers and tourists – from in-store purchase to export validation at the airport and refund payment, “ said Dato’ Hamdan Bin Mohd Hassan, CEO of IRIS Trusted Identification and IRIS Payment & Transportation Divisions.

Retailers who want to offer tourists the benefits of the Tourist Refund Scheme, must obtain prior approval from the Royal Malaysian Customs Department. Once approved, retailers can be affiliated by IRIS Global Blue and be equipped with the necessary solutions, training and marketing support to operate the scheme.



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About IRIS Global Blue

IRIS Global Blue TRS Malaysia SDN. BHD, is a joint venture between IRIS Corporation Bhd and Global Blue. The joint venture has been formed to provide Goods and Services Tax (GST) refund services to tourists visiting and shopping in Malaysia. It is a world class company combining IRIS' pioneering and proven local and international IT solutions with Global Blue's experience in operating tourist refund schemes in 37 countries across 5 continents.

270,000 retail outlets around the world are offering tax refund services to more than 100,000 travellers each and every day.

For more information please visit www.iris-globalblue.com or www.globalblue.com.

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