

Wave Money Announces Appointment of New Chief Technology Officer

Htin Hlaing brings his Silicon Valley experience home to help drive greater financial inclusion

Yangon, 29 September 2020 – Wave Money, the leading provider of mobile financial services in Myanmar, announces the appointment of Htin Hlaing as Chief Technology Officer (CTO). Htin Hlaing joins the company on 29 September 2020 and will be based at the Wave Money head office in Yangon.

Myanmar-born and raised, Htin Hlaing combines (25) years of experience with rising technology startups in Silicon Valley and an in-depth understanding of local market needs. He is set to accelerate innovation at Wave Money as the Myanmar fintech leader continues to expand its products and services in the country.

“We are pleased to welcome Htin Hlaing to our high-performing team. He brings a wealth of experience and an extraordinary passion to innovate, serve the people and solve problems. I look forward to working with him as he leads our engineering and product teams to greater heights,” Brad Jones, CEO of Wave Money said.

Htin Hlaing is passionate about digital transformation particularly to improve lives in underserved communities. Over the years, he has led high performing technology teams at scale through agile development, big data and multi-cloud adoption.

“I’m excited to support Wave Money’s mission to promote greater financial inclusion in the country. I have lived and worked abroad for some years, but Myanmar is and will always be my home. It’s a dream to be a part of an innovative local company that sees technology as a force for good and aspires to make a difference in the lives of millions of people in Myanmar,” Htin Hlaing said.

Htin Hlaing moved to the United States in (1991) to pursue higher education. He earned his Bachelor of Science degree in Computer Science from University of California, Irvine, and his Master of Science degree in Software Management from Carnegie Mellon University.

He held engineering leadership positions in various Silicon Valley companies before returning to south east Asia region in 2017. Since 2015, he has also been serving as a board member of Phandeeяр Innovation Labs, Myanmar. Prior to joining Wave Money, he was CTO at one of the region’s largest e-commerce company.

Htin Hlaing’s appointment is part of Wave Money’s strategic plans to strengthen its local leadership team as it enters its next stage of growth. As the dominant mobile financial services provider in Myanmar, Wave Money is expanding its digital offering to enable and empower the country’s large unbanked population. Htin Hlaing will oversee the seamless integration and deployment of Wave Money’s current and future digital offering while helping raise digital literacy among customers and partners.



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Wave Money runs a network of more than 64,000 agents or “Wave Shops” in urban and rural areas across 295 out of the 330 townships nationwide. In 2019, Wave Money’s transfer volume more than tripled year-on-year to reach MMK6.4 trillion (US\$4.3 billion). Market take up for Wave Money’s integrated mobile wallet platform WavePay has also been growing rapidly in line with the accelerated adoption of cashless payment in Myanmar. WavePay is a convenient, easy to use application for P2P and P2B money transfer services, mobile top-up, online shopping, as well as for payment, donation, and inter-banking facilities.

About Wave Money

Wave Money is the leading mobile financial services provider operating with over 64,000 Wave shops across Myanmar. Wave Money is a joint venture between Telenor, Yoma Bank and Singapore Exchange listed Yoma Strategic Holdings and provides easy, fast and reliable mobile financial services through a nationwide agent network. Wave Money introduced a unique way of transferring money, bringing millions of people in Myanmar access to formal financial services. Through Wave Money, thousands of people a day are sending money anywhere and at any time. The Wave Money call center operates 24/7 and is always available to respond to any customer queries. For more information, please visit: <http://www.wavemoney.com.mm>.