

**Press Release**

**Ground breaking Pan Asia Exchange expects to connect over 340,000 suppliers in Asia to global buyers**

**Putrajaya, 16 April 2015** – E-commerce in Asia can expect a boon especially in the area of business-to-business (“B2B”) e-Marketplace with the newly introduced Pan Asia Exchange (“PAE”).

Unlike other B2B e-Marketplace, the newly developed PAE is a trusted B2B platform that is able to verify Asian suppliers through their official trade transactions, giving global buyers a sense of confidence in the reliability of their partners. The PAE is available today, and both buyers and sellers can register online at [www.panasiaexchange.net](http://www.panasiaexchange.net).

PAE is an initiative of the Pan Asian e-Commerce Alliance (“PAA”), an alliance formed by 11 service providers that are authorised by Customs and other trade regulatory agencies in their respective economies, and provide secure, trusted, reliable and value-adding IT infrastructure and services to facilitate trade globally.

Collectively, the 11 service providers already have an existing customer base of over 340,000 users who are potential subscribers of PAE, the first such e-Marketplace in Asia.

Developed by a group of authorised Trade Facilitation service providers with in depth knowledge and wealth of experience of Customs procedures and trade processes, PAE is expected to transform the e-commerce landscape in the region especially in the area of B2B e-Marketplace. The development also involved collaboration with key players in the trade, logistics and financial sectors.

Through PAE, buyers have access to numerous purchase options. They can add sellers and products to “My Favourites” folders, and send online request for quotation (RFQ) to sellers, anytime, anywhere. Meanwhile, for sellers, they can have 24/7 reach to global customers, with the ability to increase revenues and touch-points with an expanded market place, reduce overhead costs and update online products easily.

PAE can also serve as an effective global platform for businesses who want to source for reliable Asian suppliers and buy goods or services from them, as well as for Asian businesses who wants to market their goods or services to international buyers. Both buyers and sellers can register online via the PAE website by submitting relevant information, which will be verified by the local PAE operator.

The PAE is one of the highlights of the 49<sup>th</sup> PAA Steering Committee Meeting currently hosted by Dagang NeXchange Berhad (“DNeX”) through its subsidiary company Dagang Net Technologies Sdn Bhd, which is a member of the PAA.

The two-day event, which ends on 17 April, is attended by key representatives from the alliance’s 11 members including Chairman of PAA Mr Francis Norman O. Lopez, also President of InterCommerce (Philippines); Vice Chairman of PAA Mr Saw Ken Wye, also CEO of CrimsonLogic (Singapore); Dato’ Patrick Wong, Executive Director of DNeX (Malaysia); and other representatives of companies of PAA members namely Mr Chaiporn Thoppae, Assistant Vice President of CAT (Thailand), Mr Hu Yang, Vice President of CIECC (China), Mr Rama Ha, Director of KTNET (Korea), Mr Helmi Wantono, President Director of PT EDI-I (Indonesia), Mr Ricky Sou, General Manager of TEDMEV (Macao SAR), Mr Andrew Cheng, Deputy CEO of Tradelink (Hong Kong SAR) and Mr Peter Wei, President of Trade-Van (Taiwan).

“The PAE represents another step closer to realising the objective of the PAA namely to promote and provide secure, reliable and value-adding IT infrastructure and facilities to enhance seamless trade globally. With the PAE eMarketplace, the PAA members will provide more value on services to subscribers, raising the profile of Asian suppliers in the global stage, helping them to expand their business further,” said **Mr Francis Norman O. Lopez, Chairman of PAA.**

#### **About Pan Asian e-Commerce Alliance**

The Pan Asian e-Commerce Alliance (“PAA”) aims to promote and provide secure, trusted, reliable and value-adding IT infrastructure and facilities to enhance seamless trade globally. PAA was founded in 2000. Current PAA Members comprise CAT of Thailand, CIECC of China, CrimsonLogic of Singapore, Dagang Net of Malaysia, InterCommerce of the Philippines, KTNET of Korea, NACCS of Japan, TEDMEV of Macao SAR, Tradelink of Hong Kong SAR, Trade-Van of Taiwan and PT EDI-I of Indonesia. Combined customer base of the PAA members now exceeds 340,000 organisations, representing almost all active trading enterprises in the Asian market. For more information about PAA, visit <http://www.paa.net>.

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