

EMBARGOED UNTIL 12 SEPTEMBER, 14:00 HOURS

Singapore's GeTS Stepping Up as Key Player to Strengthen China-ASEAN Trade

- *GeTS to sign collaboration agreement with China-ASEAN Information Harbor Co. (CAIH) on Open Trade Blockchain (OTB) to make cross-border compliance services more secure*
- *GeTS and CAIH conducting pilot runs with logistics players for cross-border Customs connectivity service that further facilitate trade between China and ASEAN through the Southern Transport Corridor (STC)*

SINGAPORE / CHINA, Nanning, 12th Sept 2018 – During the 15th China-ASEAN EXPO (CAEXPO in Nanning, Guangxi, China), GeTS will be signing a collaboration agreement with China-ASEAN Information Harbor Co. (CAIH) to work together to implement Open Trade Blockchain (OTB), an inclusive and extensible blockchain service built for the trade communities to boost overall efficiency, security and transparency for global trade.

GeTS' OTB is also the world's first cross-border blockchain for trade linking ASEAN and China's Digital Silk Road. It enhances the security of trade related documents, from Certificate of Origin to commercial invoices, and improves the transparency and trust between shippers, freight-forwarders and customers. OTB is part of GeTS' CALISTA platform that helps businesses orchestrate physical logistics, compliance and financing requirements of cross-border trade in an accessible, predictable and easy manner.

Mr. Eugene Wong, Chairman of CrimsonLogic and GeTS said: "The Belt and Road Initiative (BRI) through the Southern Transport Corridor (STC) will increasingly become an important trade and logistics hub for China to connect with ASEAN. We are aligned with BRI as GeTS continues to focus on growing our services for businesses in China and the ASEAN region. We are perfectly placed to solidify Singapore's position



as an influential player in the regional and global trading ecosystem, and remain committed in our mission to power cross-border trade globally.”

Following the partnership announcement by GeTS with CAIH to collaborate on an international trade module earlier this year, the service is currently undergoing testing with pilot users.

Mr. Lu Dongliang, Chairman of CAIH said: “This pilot is an important milestone not only for CAIH, but also serves as a catalyst to accelerate trade in the South Transport Corridor. With a global logistics player that now has a direct connectivity between the two major trading hubs of Singapore and Guangxi, it will encourage other players to come on board through this Guangxi gateway to access other parts of China.”

GeTS is currently conducting more than 13.5 million transactions and recorded a Gross Merchandised Value (GMV) of more than \$400 billion for the first half of 2018. The company has linked up to 24 Customs nodes across the world, with more than 175,000 connected parties, continuing to improve time savings by 60% and increase productivity by 1.5 times to make trade easier, more predictable and accessible.

Mr. Chong Kok Keong, Chief Executive Officer of GeTS and Assistant CEO of CrimsonLogic said: “We are pleased to play a role in linking China to the rest of ASEAN and the world through the CALISTA Platform developed by GeTS. This collaboration with CAIH on Blockchain technology will further strengthen the security and integrity of the trade and supply chain activities, positively transforming cross-border trade between ASEAN and China, especially along the STC.”

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About CrimsonLogic

CrimsonLogic is a partner to governments and businesses globally. For more than 30 years, the Group has partnered customers to innovate sustainable world-class solutions, products and services in Trade, Legal and Digital Government, enabling transformation that positively impact lives and communities.

About GeTS

Global eTrade Services (GeTS) is a CrimsonLogic subsidiary and a key growth engine for the Group. GeTS' key platform – CALISTA, helps businesses orchestrate physical logistics, compliance and financing requirements of cross-border trade in an accessible, predictable and easy manner.