



FOR IMMEDIATE RELEASE

Synagie Appointed As Partner For Malaysia Government's Digital Initiative To Accelerate eCommerce Adoption And Increase Cross-Border Export Revenue

- **Synagie has been appointed by Malaysia Digital Economy Corporation to be the Cross-Border eCommerce Initiative Partner for Malaysia's National eCommerce Strategic Roadmap**

Singapore, 24 June 2019 – Synagie Corporation Ltd. (SGX: V2Y) (“Synagie”, “思腾控股有限公司”, the “Company”, or the “Group”), Southeast Asia's leading e-commerce enabler that assists brands to execute their e-commerce strategies using its cloud-based platform, is pleased to announce that its wholly-owned subsidiary, Synagie Sdn Bhd has been appointed by Malaysia Digital Economy Corporation (“**MDEC**”), a government agency under the Ministry of Communications and Multimedia to be the Cross-Border eCommerce Initiative Partner for its National eCommerce Strategic Roadmap Seller Adoption Program 2019-2020, with immediate effect till 31 December 2020.

MDEC is the Malaysian government's lead agency responsible for driving the digital economy in Malaysia that manages initiatives such as the Digital Free Trade Zone. MDEC, together with the Ministry of International Trade and Industry, head the National eCommerce Strategic Roadmap, a government initiative developed to accelerate the adoption of eCommerce amongst Malaysian businesses with the goals of doubling Malaysia's eCommerce growth rate and reaching a GDP contribution of RM211 billion by 2020.

This partnership enables Synagie to leverage on MDEC's nationwide network in Malaysia to offer its eCommerce enablement solutions to businesses in Malaysia to help them speed up eCommerce adoption and seamlessly sell their products to eCommerce markets in Southeast Asia and China via Synagie's network. Synagie's end-to-end solution will cover the entire commerce value chain from cross-border sales and inventory management to warehousing



and fulfilment. This collaboration is anticipated to boost the adoption of eCommerce in Malaysia and increase the country's cross-border eCommerce revenue, ultimately raising Malaysian business's productivity via digital means.

Chief Executive Officer & Executive Director of Synagie, Mr Clement Lee commented, ***“We are truly honoured to play a part in our neighbouring country’s national initiative as their Cross-Border eCommerce Initiative Partner. It is our privilege to be able to work closely with MDEC, who is leading Malaysia’s digital transformation to provide Malaysian businesses with an integrated cross-border eCommerce solution to sell their products to the region. We believe this opportunity is a recognition of our capabilities as a leading regional eCommerce enabler and we look forward to helping Malaysian enterprises effectively manage and scale their businesses digitally.”***

Kuala Lumpur is ranked one of the top eCommerce cities in Southeast Asia and Malaysian eCommerce is projected to rise at a CAGR of 21% from 2015-2025 to reach US\$7 billion¹. Synagie already has a regional presence in Singapore, Malaysia, Vietnam and Philippines with Thailand scheduled to start before end of 2019. Through a recent agreement signed with China's largest social eCommerce solutions provider which was announced on 10 June 2019, Synagie is also able to help businesses in Southeast Asia penetrate China's behemoth e-commerce market.

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About Synagie Corporation Ltd.

Synagie is a Singapore-founded e-commerce solutions provider and one of SE Asia's leading e-commerce enablers that provides end-to-end solutions to help brands and business shift online. Synagie is also a winner of the Deloitte Fast 500 Asia Pacific awards and is ranked No 1 fastest growing technology company in Singapore and No 22 in Asia Pacific in 2018. Synagie helps its Brand Partner which include SMEs and MNCs execute their e-commerce strategies by selling their goods or services to consumers online and providing one-stop services and integrated technology to manage their multi-channel e-commerce operations. The end-to-end commerce enablement and fulfilment solutions is achieved through the Group's cloud-based Synagie Platform which leverages on technology such as Cloud Computing, Big Data Analytics and Artificial Intelligence. This solution encompasses all aspects of the e-commerce value chain covering technology, online store operations, content

¹ e-Conomy SEA 2018 Google Temasek Report



and channel management, digital marketing, customer service to warehousing and fulfilment. Synagie has a platform-based, asset-light business model with three synergistic business segments, namely e-Commerce, e-Logistics and Insurtech that work together to offer innovative and efficiency driven solutions to its Brand Partners. Synagie is listed on Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 8 August 2018 (SGX:V2Y).

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