



FOR IMMEDIATE RELEASE

Synagie Expands its Footprint in Vietnam

- The Group marks its inaugural foray into one of the fastest growing e-commerce markets – Vietnam
- On boards one of the world’s biggest luxury beauty companies as brand partner for Vietnam

Singapore, 4 April 2019 – Synagie Corporation Ltd. (SGX: V2Y) (“Synagie”, “思騰控股有限公司”, the “Company”, or the “Group”), Singapore’s No 1 fastest growing technology company in 2018 according to Deloitte Fast 500 Asia Pacific, is delighted to announce its inaugural foray into one of the fastest-growing e-commerce markets – Vietnam, as it extends its strategic regional expansion. The Company has signed on one of the world’s biggest luxury beauty companies as its first brand partner who will use the Company’s ecommerce enablement solutions to help them grow in the Vietnamese market.

The Group’s integrated platform enables its existing and new Brand Partners to engage effectively across multiple regions, by managing or automating their commerce process, overseeing the entire value chain, from multi-channel content, social club, stock management to warehousing and last mile delivery.

Chief Executive Officer and Executive Director of Synagie, Mr Clement Lee commented, ***“In 2019, we have achieved another commendable milestone as we paved our way into Vietnam, one of the fastest growing e-commerce markets that is set to thrive and boom. Vietnam’s flourishing e-commerce landscape is undoubtedly poised for massive growth and we are well-positioned to benefit from it. As we chart further growth in the year ahead, we look forward to creating more revenue synergies and will continue to be on the lookout for opportunities to extend our business service offerings in other markets with untapped potential, especially Philippines.”***

Frost and Sullivan forecasted that the e-commerce marketplace in Vietnam will reach a value of \$3.7 billion by 2030. The burgeoning e-commerce market in Vietnam has attracted major investors globally from Japan, Germany, United States, Korea, China and Singapore, which included technology giants, venture capital firms and investment companies. According to Google and Temasek, Vietnamese e-commerce growth rate ranked second in Southeast Asia



("SE Asia"), with annual growth of 87 percent.¹ The market is predicted to boom in the near future, given that 53 percent of the population uses the internet and nearly 54 million people use smartphones. According to experts, the trade volume via e-commerce is predicted to surge to S\$10 billion by 2020. In prospect of this, the Group envisaged Vietnam market as a realm of opportunities with its youthful population, rising smartphone penetration rates and high internet penetration rates that ranked 17th in the world and intends to ride on this growing e-commerce trend to boost its gross.

Moving forward, the Group will continue to leverage on its domain expertise and technology to penetrate more new markets in SE Asia. As the Group continues to beef up its value proposition as the leading end-to-end solution and e-commerce enabler in SE Asia, it is expecting to extend its footprint regionally with its organic growth strategy.

-End-

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 businesses shift online. According to Frost & Sullivan, Synagie is the fastest growing e-commerce start-up in Singapore and one of the fastest growing in SE Asia. Synagie helps its Brand Partners 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 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 listed on Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 8 August 2018 (SGX:V2Y).

<https://synagie.com/>

¹ <https://vietnamnews.vn/economy/482564/vietnamese-e-commerce-sees-impressive-results.html#71Mg9slvQPqxebB.97>



Investor Relations and Media Contact:

Chan Hui Si

Mobile: +65 8298 4408

Email: huisi@gem-comm.com

Disclaimer

The information in this news release is substantially based on information found in the offer document dated 30 July 2018 (“**Offer Document**”) that has been lodged with and registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore.

This news release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Document, including but not limited to the “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” sections of the Offer Document.

Synagie Corporation Ltd. does not make any representation or warranty, express or implied, as to the accuracy of the information contained herein, and expressly disclaim any and all liability based, in whole or in part, on such information, errors therein or omissions therefrom.

This news release may contain forward-looking statements that involve assumptions, risks and uncertainties, provided with respect to the anticipated financial position, business strategies, future plans and prospects of the Company and its subsidiaries (the “**Group**”). These forward-looking statements are only predictions, and there can be no assurance that such forward-looking statements will be realized. Actual future performance, outcomes, results and achievements may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of the Group. Prospective investors are cautioned not to place undue reliance on these forward-looking statements. No representations or warranties are made as to the accuracy or reasonableness of these forward-looking statements.

This news release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited. The Sponsor has not independently verified the contents of this news release.

This news release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this news release.

The contact person for the Sponsor is: -

Name: Mr Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd.

Address: 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619

Tel: +65 6381 6757