



## PRESS RELEASE

### **TriTech signs MOUs with Ooway Technology and CBC in its potential fintech foray to close China's debt financing gap**

- **Ooway Technology is China's first cross-border financing platform, helping China's SOEs and enterprises to raise capital offshore through the issuance of USD-denominated bonds**
- **Employs proprietary behavioural analysis, integrating big data and artificial intelligence to minimise credit risk**
- **Partnership, if it materialises, presents rare opportunity for the Group to service the world's third largest bond market**

**Singapore, 17 November 2019** – Trittech Group Limited ("**Trittech**" or the "**Company**" and, together with its subsidiaries, the "**Group**"), a leading specialist engineering services and water & environmental group, is pleased to announce that the Group has entered into two non-binding memorandums of understanding ("**MOUs**") with China Business Credit Guarantee Co., Ltd (中国企业信用担保有限公司) ("**CBC**") and Ooway Technology Co., Ltd (大路网络科技有限公司) ("**Ooway Technology**") to explore possible cooperation to meet the demand from state-owned enterprises ("**SOEs**") and privately-owned companies in the People's Republic of China ("**PRC**") to raise capital offshore through the issuance of USD-denominated bonds in overseas markets.

CBC is a SOE established to assist other SOEs to raise capital overseas and intends to develop or expand its business by assisting existing or potential SOE clients to undertake the issuance of USD-denominated bonds in Singapore. The first MOU with CBC contemplates the possibility of the Group entering into a cooperation agreement with CBC, whereby the Group will assist or cooperate with CBC by providing certain services in connection with the cross-border financing platform and Credit 3.0 product developed by Ooway Technology.

Ooway Technology is a B2B Fintech company with two main areas of business, namely, the provision of advisory services to SOEs for the issuance of USD-denominated bonds overseas and to help privately-owned Chinese companies to raise USD denominated funds (including loans) from offshore and onshore financial institutions. As China's first cross-border financing platform, Ooway Technology has designed and developed its proprietary credit assessment system – the Behavior Model of Association Risk System ("**bMARS**") – to help members on its platform connect with international financial institutions. The second MOU contemplates the possibility of the Group investing in Ooway Technology by way of a share swap arrangement. The transactions contemplated under the MOUs will be subject to the entry of definitive agreements, and if it materialises, will be the Group's foray into the area of fintech.

Dr. Eve Yang, Chief Strategic Officer of Ooway Technology, commented, "**We understand that for SOEs and Chinese private companies, raising capital offshore is arduous, complicated and it involves risks. Our platform aims to provide a holistic solution to help our members raise capital offshore in an efficient and cost-effective manner. Likewise, we have developed the bMARS to help**

**international financiers assess the creditworthiness of the borrowers by leveraging on predictive analytics powered by big data and artificial intelligence.”**

**Dr. Jeffrey Wang, Managing Director of Tritech, said, “The Chinese bond market is currently the third largest in the world with a market capitalisation of USD12 trillion<sup>1</sup>. In tandem with this, overseas investors’ investment in bonds issued by PRC issuers have increased, and there also appears to be increasing interest of SOEs in the PRC to raise capital offshore through the issuance of USD-denominated bonds in overseas markets. We will be keen to have the opportunity to work hand-in-hand with CBC and Ooway Technology as this partnership presents a rare opportunity for the Group to service and address this burgeoning market.”**

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<sup>1</sup> <https://www.eastspring.com/hk/insights/the-rise-of-chinas-bond-market>

### **About China Business Credit Guarantee Co., Ltd (中国企业信用担保有限公司)**

Incorporated in the PRC, China Business Credit Guarantee Co., Ltd (“CBC”) is a SOE established to assist other SOEs to raise capital overseas, including capital-raising through the issuance of USD-denominated bonds.

### **About Ooway Technology Co., Ltd (大路网络科技有限公司)**

Ooway Technology Co., Ltd (“Ooway Technology”) is a B2B Fintech company with two main areas of business, namely, the provision of advisory services to SOEs for the issuance of USD-denominated bonds overseas and to help privately-owned Chinese companies to raise USD denominated funds (including loans) from offshore and onshore financial institutions.

For more information, please visit <https://www.ooway.com>

### **About Tritech Group Limited**

Established in 1999, Tritech Group Limited (“Tritech” and together with its subsidiaries, the “Group”) has grown into a leading water & environmental group with two key business segments – “Urban & Environmental Infrastructure” under TGL Engineering Group, and “Water & Environmental Protection” under Tritech Environmental Group. Since inception, Tritech has built an excellent reputation as a specialist engineering group with capabilities to provide a full range of engineering services from project planning, site investigations, design & consultancy, instrumentation & monitoring, construction, supervision & management. The Group serves a broad range of industries, such as infrastructure, oil & gas, commercial and high-end residential property developments. Led by an experienced management team of highly qualified professionals that includes eight PhD holders, the Group is one of few engineering groups in Singapore with the technical expertise and capabilities to provide services that span across the entire value chain.

Over the years, the Group has established a strong foothold in projects for government statutory boards such as the JTC Corporation, Land Transport Authority, Public Utilities Board and Housing and Development Board. It has a proven track record in a multitude of high-profile public and private sector projects in Singapore, including the MRT Circle, Downtown and Thomson-East Coast Lines, Jurong Rock Cavern, Underground Drainage & Reservoir System, Reflections @ Keppel Bay, Interlace and Marina One. As part of the Group’s strategy to strengthen its growth prospects, Tritech has expanded into the Water & Environmental Protection business. For its Water & Environmental Protection business, the Group has built a unique platform to provide total solutions for water and environmental problems in the People’s Republic of China (“PRC”) and region.

Tritech was listed on SGX Catalist in Singapore on 21 August 2008.

For more information, please visit <https://www.tritech.com.sg>

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### **Issued by:**

#### **Tritech Group Limited**

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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

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