



FOR IMMEDIATE RELEASE

## Synagie to Provide Brand Store Management Services for Lazada in Southeast Asia

- **Synagie to manage and operate brand stores for or on behalf of Lazada on Lazada’s online marketplaces across Southeast Asia**

Singapore, 20 August 2019 – Synagie Corporation Ltd. (SGX: V2Y) (“Synagie”, “思騰控股有限公司”, the “Company”, or the “Group”), Southeast Asia’s leading e-commerce enabler, is pleased to announce that its wholly-owned subsidiary, BTFL Pte Ltd has signed a binding Memorandum of Understanding (“MOU”) with **Lazada South East Asia Pte Ltd** and **Lazada Services South East Asia Pte Ltd** (collectively, “Lazada”), to provide services for or on behalf of Lazada in relation to the management and operation of brand stores on Lazada’s online marketplaces in Southeast Asia.

As part of the MOU, Synagie has been appointed as a regional Lazada Partner, and will be assigned selected brand stores for which it will provide management, marketing, operational and other services related to e-Commerce. Provision of the store management services shall commence as soon as both parties enter into a service agreement.

Co-founder & Executive Director of Synagie, Ms Olive Tai said, ***“We are honoured to be appointed as a regional Lazada Partner to provide our expertise to help manage Lazada’s online store operations. This is a first-of-its-kind partnership that we believe will be a game changer for Southeast Asia e-Commerce. Brands and businesses will be empowered with tools to help them ride the massive growth of e-Commerce in the region.”***

According to industry estimates, the booming e-Commerce market in Southeast Asia is on track to hit USD240 billion by 2025, surpassing previous estimates by USD40 billion<sup>1</sup>. With e-Commerce in Southeast Asia growing rapidly in both scale and complexity, more brands are looking to outsource the management of their e-Commerce business in the areas of online store operations, customer service and order fulfilment in order to quickly grow their business.

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<sup>1</sup> e-Economy SEA 2018 – Google Temasek Report



Synagie currently manages the online operations of more than 280 brands in the region by providing integrated e-Commerce solutions together with deep domain expertise.

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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 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).

<https://synagie.com/>

### **Investor Relations and Media Contact:**

Chan Hui Si

Mobile: +65 8298 4408

Email: [huisi@gem-comm.com](mailto:huisi@gem-comm.com)

### **Disclaimer**



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*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*