



Synagie Partners Nanyang Polytechnic's Singapore Institute of Retail Studies to Help SMEs Adopt Cross-Border e-Commerce

Singapore, 11 December 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 today that it has launched its Multi-channel Cross-Border e-Commerce Solution to help local small and medium-sized enterprises (“**SMEs**”) adopt cross-border e-Commerce. As part of this initiative, Synagie has also entered into a partnership with Nanyang Polytechnic’s Singapore Institute of Retail Studies (“**NYP-SIRS**”), to provide certified e-commerce training for employees of SMEs who adopt its cross-border solutions.

Singapore SMEs that adopt Synagie’s Multi-channel Cross-Border e-Commerce Solution (“**MICES**”) from 1 November 2019 will receive 70% subsidy¹ off Synagie’s first year fees of S\$20,000 through Enterprise Singapore’s support. To be eligible for this, employees of qualifying SMEs need to attend e-commerce training courses, run by NYP-SIRS supported by SkillsFuture Singapore.

Employees of qualifying SMEs will need to complete three training courses which include a one-day mandatory course ‘Connect Your Business To Online World With Synagie’ - exclusively developed by NYP-SIRS for Synagie on how to use Synagie’s self-served cloud platform to manage their online businesses. They are also required to complete 2 additional modules from a list of approved training programmes, including the ‘Alibaba CEO Programme’, a 6D5N Study Trip to the Alibaba University in Hangzhou, the ‘Alibaba Managerial Elite Programme’, and the ‘Alibaba New Retail Content Marketing Programme’. A full list of approved training programmes is provided in the table below.

First-Of-Its Kind e-Commerce Solution & Training For SMEs

SMEs will now have the opportunity to scale up their online businesses overseas with minimal capital outlay by adopting this first-of-its-kind package that includes Synagie’s self-served e-commerce solutions as well as certified e-commerce training for their employees by NYP-

¹The 70% subsidy is subjected to SMEs meeting qualifying criteria and deliverables set out for the project.

SIRS with up to 90% of the cost subsidised by approved grants. Singapore has 263,900 enterprises, of which 99% are SMEs, contributing to Singapore's Gross Domestic Product (GDP) of S\$0.49 billion in 2018.²

Synagie MICES & SIRS Training Courses	Fees	Amount Subsidised by Approved Grants	Amount to be Paid by SMEs
<p>Synagie's MICES for SMEs</p> <p>A plug and play solution that includes business advisory, content development, big data analytics to cross-border warehousing and fulfilment. With S\$6000 worth of credits, SMEs can use to pay for digital channel marketing, marketplace and payment gateway fees as well as logistics and fulfilment costs when they sell their products online.</p> <p><u>Mandatory Training by SIRS</u></p> <p>'Connect Your Business to Online World with Synagie'</p> <p>1-day mandatory course that is exclusively developed by SIRS for Synagie on how to use Synagie's self-served cloud platform to manage their online businesses.</p> <p><u>Additional Training by SIRS (select 2)</u></p> <p>'Alibaba CEO Programme'</p> <p>A 6D5N Study Trip at the Alibaba University in Hangzhou where participants will get to learn from Alibaba's top practitioners on the latest trends in e-Commerce, New Retail, New Marketing and Cross-Border strategies.</p> <p>'Alibaba Managerial Elite Programme'</p> <p>Training at Alibaba Business School in the area of data analytics, content marketing strategy and design retargeting promotion to achieve breakthrough in their existing online business.</p> <p>'Alibaba New Retail Content Marketing Programme'</p> <p>A 5-day programme by Alibaba Business School to train participants in the field of new content marketing. This programme will equip participants with knowledge and skills associated with video content marketing, livestreaming, and management of the fan economy.</p> <p>'Omni-Commerce Retail'</p> <p>A 2-day programme that trains participants in the development of a comprehensive omni-commerce retail strategy, from sales and marketing, to logistics and supply chain. Optimising business operations through Big Data analytics.</p> <p>'Digital Commerce Visual'</p> <p>A 2-day programme that equips e-commerce marketers in the development of effective visuals for digital commerce, through the understanding of digital visual merchandising, defining of customer personas, and the utilisation of photography and photo-editing tools.</p>	<p>S\$20,000 for first year</p> <p>S\$750</p> <p>S\$7,200</p> <p>S\$6,099</p> <p>S\$6,099</p> <p>S\$6,099</p> <p>S\$1,712</p> <p>S\$1,284</p>	<p>S\$14,000</p> <p>S\$675</p> <p>S\$6,030</p> <p>S\$5,409.30</p> <p>S\$5,409.30</p> <p>S\$1,518.40</p> <p>S\$1,138.80</p>	<p>S\$6,000</p> <p>S\$75</p> <p>S\$1,170</p> <p>S\$689.70</p> <p>S\$689.70</p> <p>S\$193.60</p> <p>S\$145.20</p>

Executive Director of Synagie, Ms Olive Tai commented, ***"We are grateful to the respective authorities for working with us to help our local SMEs embrace the digital economy and***

² <https://www.singstat.gov.sg/modules/infographics/economy>



expand sales globally. We are confident that these SMEs will benefit from this first-of-its-kind package that allows them to bring their businesses online, provide the relevant training for their employees as well as get access to our self-served cloud-based solutions, to help them effectively manage and scale up their businesses digitally across borders.”

Director of NYP-SIRS, Ms Megan Ong commented, ***“As the anchor provider for the retail industry, we are here to support SMEs develop relevant business solutions. We see Synagie as a valuable partner who can help SMEs grow abroad through its unique Multi-channel Cross-Border e-Commerce Solutions. This, combined with our training programmes will certainly make it easier for SMEs to adopt e-Commerce with the requisite skills at an affordable rate, making Cross-Border e-Commerce even more accessible for them.”***

According to e-Economy SEA 2019 report³, it is projected that the Southeast Asian Internet economy would grow to US\$300 billion by 2025, fuelled by rapid growth in e-Commerce. Powered by fundamental changes in consumer behaviour, the Internet economy continues to grow at an unprecedented pace and has soared to US\$100 billion for the first time in 2019. Its gross merchandise value (GMV) has more than tripled between 2015 and 2019 at a compound annual growth rate (CAGR) of 33%.

-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 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

³ [https://www.blog.google/documents/47/SEA Internet Economy Report 2019.pdf](https://www.blog.google/documents/47/SEA%20Internet%20Economy%20Report%202019.pdf)



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

Disclaimer

This document has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited.

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

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*