

FOR IMMEDIATE RELEASE

## Synagie records GMV of above S\$1 million in 24 hours during Singles' Day

- The sale day, also widely known as Singles' Day, aims to improve e-commerce retail sales
- Gross merchandise value<sup>1</sup> (GMV) surpassed S\$1 million in the 24-hour shopping event
- Boost in GMV of over 350% compared to 2017
- Surge in Singles' Day orders of more than 360% compared to 2017

Singapore, 13 November 2018 – 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 that assists brands execute their e-commerce strategies, today is delighted to announce that their brand customers achieved Singles' Day sales volume record, raking in GMV of over S\$1 million within the 24-hour shopping event, a more than 350% surge as compared to 2017.

Synagie began strategizing and preparing for Singles' Day months in advance to prepare for the surge in orders. The Company's platform has become increasingly more important during such festive day like Singles' Day. The seamless integration of the Company's online store management, IT infrastructure, warehousing and fulfilment, digital marketing and back-end support are critical in such orders volume.

**Executive Director and Chief Executive Officer of Synagie, Mr Clement Lee said, “We were pleasantly surprised by the huge increase in GMV of more than 350% compared to Singles' Day 2017. We are grateful to our team for the hard work and the support from our brand customers and channel partners whom we have worked closely with to achieve this**

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<sup>1</sup> Gross merchandise value (GMV), is value of merchandise sold, processed or fulfilled by Synagie.

*surge in orders. As consumers are shopping more online, businesses are beginning to understand the value of adopting a multi-channel e-commerce strategy, especially with events like 11.11. Synagie's end-to-end, one-stop services and integrated technology lends a helping hand to businesses to manage their multi-channel e-commerce operations. We will continue to partner with more leading brands and local SMEs that will benefit from strong consumer recognition and demand. I am confident in our ability to continue offering more innovative solutions that will support both our long-term growth and strengthen our market position."*

## About 11.11



**Singles' Day event, also called the Double 11 (11.11)** shopping festival as it falls on November 11, is an online shopping event created by Alibaba that has become the world's largest shopping event, with sales exceeding Black Friday and Cyber Monday sales in the United States. During this 24-hour period, various e-commerce platforms in Singapore such as **Lazada, Shopee and Qoo10** offer attractive deals and promotions to online shoppers.

Synagie saw a sales surge of its average daily GMV by more than 20 times on all its online channels, with Lazada Singapore clocking in the highest growth. The top selling products belonged to the baby category with infant formula leading the pack.

**Qoo10**, most visited e-commerce site in Singapore operated by Singapore-based Giosis, hosted buddy flash deals, auction events and lucky draws in a bid to attract online shoppers.

**Lazada**, a regional e-commerce platform backed by e-commerce giant Alibaba, had adopted features similar to its parent company's Taobao platform. Its live-streaming app that was rolled out this year attracted customers across regions such as Singapore, Malaysia, Indonesia, Philippines and Thailand.

**Shopee**, the e-commerce unit of Singapore tech company, Sea, also formerly known as Garena, participated in its third 11.11 sale event this year.

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### **About Synagie Corporation Ltd.**

Synagie is 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. 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 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).

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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.

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