



FOR IMMEDIATE RELEASE

## **Synagie Inks Deal with China’s Largest Wechat Solutions Provider to help SMEs in Southeast Asia penetrate China’s behemoth Social e-commerce Market**

- **Synagie to offer first-of-its-kind, one-stop business solution to help SMEs grow their online cross-border business and fulfil cross-border orders to consumers in China**

**Singapore, 10 June 2019 – Synagie Corporation Ltd. (SGX: V2Y) (“Synagie”, “思腾控股有限公司”, the “Company”, or the “Group”),** Southeast Asia’s leading e-commerce enabler that assists brands to execute their e-commerce strategies using its cloud-based platform, is delighted to announce that it has signed an agreement with a wholly-owned subsidiary of Hong Kong Main Board listed Weimob Inc (HKG: 2013) (“**Weimob**”) to offer its integrated cross-border e-commerce and advertising solutions that will help SMEs in Southeast Asia (“SE Asia”) penetrate China’s behemoth social e-commerce market.

Weimob is China’s leading cloud-based commerce and marketing solutions provider and also the largest third-party service provider for SMEs in the WeChat ecosystem, which has more than 1 billion monthly active users<sup>1</sup>. It offers advertising solutions that covers the entire Tencent ecosystem, Baidu and Q&A platform - Zhihu to help merchants drive traffic.

Through this agreement, Synagie will leverage on Weimob’s e-commerce enablement solutions and deep domain expertise in the China e-commerce market to offer an end-to-end solution via Synagie’s cloud commerce platform that will allow SMEs in Singapore and SE Asia to penetrate China’s social e-commerce market. Synagie’s end-to-end solution will cover the entire commerce value chain from setting up SMEs’ WeChat official account to digital store management, content translation, digital marketing and smart supply chain for fulfilling cross-border orders to consumers in China.

SMEs are currently facing significant challenges managing their businesses in the new economy due to limited budgets, lack of technology know-how and having little or no access to easily deployable and cost-effective solutions. Synagie believes that this is a first-of-its-kind,

<sup>1</sup> Weimob Inc. Prospectus <http://group.weimob.com/pdf/en/e101.pdf>



one-stop business solution that will allow SMEs to seamlessly manage and scale their online cross-border businesses in SE Asia and China.

CEO & Executive Director of Synagie, Mr Clement Lee commented, ***“No more worrying about logistics, warehousing or how to engage new customers in different countries. All a SME needs is an internet browser to manage and grow their multi-channel or cross-border online business in Southeast Asia and China. We believe this is the future of commerce and one that is well suited for SMEs as no upfront investment is required. We are looking at a “new partnership model” with our customers where we will take a percentage of sales when we help them sell.”***

According to Frost & Sullivan, the transaction value of social e-commerce in China increased by a Compound Annual Growth Rate (“CAGR”) of 100.6% from 2013 to 2017, and is expected to further grow at a CAGR of 35.5% to RMB2,782.6 billion in 2022<sup>1</sup>. Social e-commerce in China is conducted through social network services, of which WeChat is the most popular. The social e-commerce model offers unique advantages for SMEs to expand their businesses compared to traditional e-commerce marketplaces, where SMEs acquire, accumulate, and maintain control over transaction data and their customers while retaining their unique brand identity.

Synagie is targeting for this China social e-commerce solution to go live by 3Q2019.

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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).

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