Singapore International Chamber of Commerce and vCargo Cloud Launch World's First Blockchain-Based e-Certificate of Origin ("eCO")

- SICC is the world's first chamber to offer a blockchain-based eCO platform; developed by its technology partner, vCargo Cloud, the solution will vastly improve transparency, security and efficiency in authenticating trade documents.

- The platform's trade facilitation system offers higher security, efficiency and flexibility for its members, trade-related agencies and users of complementary service providers such as trade financing and insurance.

- The breakthrough platform will strengthen Singapore's position as a global innovation hub and reinforces the city-state's strong commitment to driving the digitalisation of trade.

Singapore, 8 May 2018 – The world's first blockchain-based platform for electronic certificates of origin ("eCOs") was unveiled in Singapore today to industry leaders by the Singapore International Chamber of Commerce ("SICC" or the "Chamber") and Singapore-based cross-border trade facilitation solutions provider vCargo Cloud Pte. Ltd. ("VCC").

As the first chamber in the world to implement blockchain-based eCOs, SICC seeks to provide its members, trade-related agencies and users of complementary services such as trade financing and insurance with a trade facilitation system that offers higher security, efficiency and flexibility. The launch will see an initial group of users moving to the new system, with the remaining users transiting in subsequent phases.

The solution was developed by VCC, SICC's technology partner and a 50.01%-owned subsidiary of SGX-listed DeClout Limited. The platform will vastly improve transparency, security and efficiency in authenticating trade documents. It permits instant verification of eCOs and runs on a private blockchain network that prevents fraud, alterations and third-party interference.

SICC and VCC unveiled the platform at a ceremony officiated by Guest-of-Honour Mr Chua Taik Him, Senior Advisor of Enterprise Singapore, which was attended by over 100 senior officials from trade-related agencies and industry leaders.

The platform represents a quantum leap in processing trade-related documents by hosting information of trade transactions on a tamper-proof distributed ledger system, which can be authenticated and accessed by various stakeholders of the platform.

A certificate of origin ("CO") is an international trade document which certifies that the goods in a specific shipment have been wholly obtained, produced, manufactured or processed in the stated country.

VCC's platform utilises QR codes, allowing eCOs to be scanned using smart phones and then printed. The number of allowable prints is restricted to prevent unauthorised duplicates. This improves efficiency and minimises the costs of verifying COs, removing a major impediment in the process and a frequent cause of high insurance or trade finance costs.

VCC intends to leverage on the Singapore launch to promote the platform globally, beginning with Asian countries that are substantive manufacturing exporters such as Japan, Myanmar and Sri Lanka, using the pay-per-use model.

The launch of the blockchain-based eCO platform comes amidst the Singapore Government's call for a Self-Certification regime through the ASEAN Single Window, which aims to expedite freight clearance and reduce manual paperwork across all 10 member countries. This new solution will also strengthen Singapore's position as a global innovation hub and reinforces the city-state's strong commitment to driving the digitalisation of trade to improve productivity.

Mr Victor Mills, Chief Executive of SICC, said: "SICC is honoured and fortunate to have the opportunity to work with VCC on the launch of its platform. My team has provided input for the design of a 21st century system which will benefit customers, the Chamber and all authorised operators alike. This new eCO system revolutionises what are today still essentially 19th century processes, providing greater security for all users as well as a clear, unambiguous audit trail through the use of blockchain technology. I would like to congratulate VCC on its launch."

Mr Desmond Tay, Chief Executive Officer of VCC, commented: "The launch of our smart eCO solution will make VCC the first in the trade and logistics industry to introduce the capability to make our eCOs immutable. This blockchain capability will be incorporated into other components within our CamelONE cross-border digital platform, making our platform even more secure and robust. As an industry leader with established partnerships and an extensive regional presence, VCC will strive to deliver continual improvements and innovations in our solutions to meet the rising global demand for the digitalisation of trade and logistics processes."

– End –

About Singapore International Chamber of Commerce

SICC was founded in Singapore in 1837 making it the city-state's longest serving voice of the private sector. More importantly, SICC today is Singapore's most inclusive Chamber and its best platform for business networking in the full sense of the word. The SICC engagement platform cuts across all potential silos of ethnicity, nationality and business sector. The Chamber

represents over 600 companies, 40 nationalities and 20 business sectors. Membership is equally split between local and foreign multi-nationals and large organizations and medium, small and start-up companies. SICC's diverse members are a truly representative slice of the Singapore business community. An independent advocate for business, SICC shares its members' recommendations on government policy with policymakers and politicians. The Chamber focuses its activities on 4 main pillars: human capital, collaborative innovation, championing the circular economy and certification services.

For more information, please visit www.sicc.com.sg

About vCargo Cloud (VCC)

Headquartered in Singapore, with offices in Kenya and China, VCC is one of DeClout's portfolio companies under the Vertical Domain Clouds ("VDC") segment. VCC is a leading e-trade and e-logistics platform provider that offers e-trade and e-freight solutions through its CamelONE platform to governments and companies worldwide.

Backed by a team of experienced IT and logistics professionals, VCC revolutionizes the e-logistics marketplace by allowing businesses in the trade, supply chain and logistics industries to converge, exchange data, communicate and collaborate virtually on its cloud platform.

VCC's key strategic partners include CAAS, IATA, IE Singapore, IMDA, Singapore Cooperation Enterprise, SPRING Singapore and various trade associations.

For more information, please visit www.vcargocloud.com

For media enquiries, please contact:

Singapore International Chamber of Commerce
Sharon Lim
Director, Membership Engagement
T: 6500 0960
E: sharon@sicc.com.sg

vCargo Cloud Pte. Ltd.
Priscilla Yew
Senior Marketing Executive
T: 6779 6218
E: priscilla.yew@vcargocloud.com

This news release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this news release.

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

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.