

Singapore's vCargo Cloud to Implement Pilot National Single Window E-Trade Project in Djibouti, Africa

Singapore, 15 March 2018 – Singapore-based vCargo Cloud Pte. Ltd. ("VCC"), a global integrated e-trade solutions provider, announced today that it will be implementing a pilot National Single Window e-trade project in Djibouti, which is located at the Horn of Africa with a population of about a million.

Following a visit by a Djibouti delegation to Singapore, organised by Singapore Cooperation Enterprise ("SCE"), VCC conducted several study trips to Djibouti to assess the feasibility of a pilot National Single Window e-trade project. The study was well-received by Djibouti's government and VCC was appointed by SCE to implement Djibouti's pilot National Single Window e-trade project under Djibouti's One-Stop-Shop¹.

The pilot project will showcase VCC's capabilities to execute seamless cross-border trade in developing countries through its CamelONE e-trade platform. By using its e-trade platform, VCC will develop a Single Electronic Window system which will significantly reduce cross-border risks and costs incurred by shippers and companies.

In recent years, VCC has been working closely with IE Singapore to expand its footprint globally, particularly in Africa. With the addition of Djibouti, CamelONE is currently connected to 13 custom nodes globally, including its presence in Eastern Africa – Burundi, Kenya, Rwanda, Tanzania and Uganda. In 2017, VCC's CamelONE platform facilitated more than US\$117 billion gross merchandise value across 12 countries.

Mr Desmond Tay, Chief Executive Officer of VCC, commented, "We are honoured to be given this opportunity to work with Djibouti's government and we are thankful for the strong support from SCE. This project underscores the great potential of trade facilitation to reduce risks and increase transparency and we will continue to establish strategic partnerships with government agencies to deliver innovative e-trade and e-logistics solutions to meet rising global demand."

Mr Kong Wy Mun, Chief Executive Officer of SCE, said, "In tandem with the progress towards a digital economy, we believe that economic benefits will arise from the enhancement of trade facilitation in Djibouti through the development and adoption of a Single Electronic Window. We are glad to partner with VCC in this pilot project."

¹ A physical office which helps investors setup company in Djibouti

Strategically located near the Gulf of Aden and Suez Canal, China's main export routes to Europe, Djibouti has been recognised as a key location in China's Belt and Road Initiative. In 2016, Djibouti imported more than \$1.98 billion² of goods from China, signifying the close trade relations between the two countries and the role of Djibouti in China's expansion in Africa. Currently, CamelONE is the only platform to handle all intra-trade going through Burundi, Kenya, Rwanda, Tanzania and Uganda.

Mr Tay added, "We are excited to extend our footprint to Djibouti as we seek to expand our presence to other parts of Africa. By leveraging VCC's CamelONE platform, we will continue to enhance bilateral cooperation between Singapore and countries along the Belt and Road trade route. With our strategic presence in Djibouti and China, VCC is well-positioned to capture opportunities from the rapidly growing trade volume between the two countries as well as trade between Djibouti and other African nations by the deployment of our CamelONE platform."

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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

² The Observatory of Economic Complexity – Trade Data for Djibouti, 2016
<https://atlas.media.mit.edu/en/profile/country/dji/>

About DeClout Limited

Headquartered in Singapore and listed on the Catalist Board of the SGX-ST since 2012, DeClout has a vast network across Asia-Pacific, the Americas, Europe and Africa.

DeClout is a global builder of next-generation Information and Communications Technologies companies and invests in, incubates and scales companies to become global or regional market leaders. The Group has built an exceptional track record in building companies for harvests and has generated good investment returns.

The Group's portfolio companies are grouped into two core business segments – IT Infrastructure Sales and Services ("IT Infra") and Vertical Domain Clouds ("VDC"). The IT Infra segment forms the building blocks of all technology and marketplace companies and comprises two portfolio companies – Beaqon and Procurri. The VDC segment consists of domain-focused platforms and communities with network-effects which redefine business and lifestyle trends, and comprises two portfolio companies - vCargo Cloud and Corous360.

For more information, please visit www.declout.com

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