

## Homegrown vCargo Cloud to Deploy Blockchain-Based e-Certificate of Origin in Kenya; Seals MOU with Kenya's National Chamber of Commerce and Industry, Witnessed by Singapore DPM Tharman



*George Chan, General Manager (Africa) of VCC (left), with Kiprono Kittony, National Chairman of KNCCI (right), at the opening ceremony of Enterprise Singapore's Nairobi office, witnessed by Singapore DPM Tharman (background) and Singapore Senior Minister of State, Ministry of Trade and Industry, Dr Koh Poh Koon (extreme left).*

**Singapore/Nairobi, 13 June 2018** – Homegrown vCargo Cloud Pte. Ltd. (“VCC”) sealed a memorandum of understanding (“MOU”) today with Kenya’s National Chamber of Commerce and Industry (“KNCCI”) to roll out blockchain-based electronic certificates of origin (“eCO”) in the East African country. The exchange of the signed MOU was witnessed by Singapore Deputy Prime Minister (“DPM”) Mr Tharman Shanmugaratnam, who is also Coordinating Minister for Economic and Social Policies.

Singapore-based cross-border trade facilitation solutions provider VCC – a 50.01%-owned subsidiary of SGX-listed DeClout Limited – said that the partnership signed with the KNCCI is a validation of its disruptive platform, first unveiled in Singapore on 8 May 2018, which permits instant verification of eCOs. The solution significantly improves transparency, security and efficiency in authenticating trade documents.

Certificates of Origin (“COs”) are international trade documents used to certify that goods in a specific shipment have been wholly obtained, produced, manufactured or processed in the stated country. Through VCC’s blockchain-based eCO platform, processing of COs will be hosted on a

tamper-proof distributed ledger, which can then be authenticated and accessed by various stakeholders of the platform.

VCC and KNCCI exchanged the signed MOU at the official opening ceremony of Enterprise Singapore's Nairobi Office, which was officiated by Singapore DPM Mr Tharman. The witnessing of this exchange by DPM signifies the importance and significance of the platform, and further strengthens VCC's position in Kenya and in the East African region, as this blockchain-based eCO platform is the second initiative that will be implemented by VCC for the Kenya business community. The first solution implemented prior to this was the Single Customs Territory ("SCT").

Nairobi, the capital of Kenya, is the transportation hub of Eastern and Central Africa and the gateway to the region. Kenya, which recorded S\$98.7 million worth of bilateral trade in 2016, continues to be Singapore's top three trading partners in East Africa<sup>1</sup>.

As the technology partner and solution provider for KNCCI, VCC will tailor its platform specifically for KNCCI members to cater to their local business needs. VCC intends to use Kenya as a springboard to launch its blockchain-based eCO solution regionally, starting with the five East African countries – Burundi, Djibouti, Kenya, Rwanda and Uganda – it has a presence in.

Mr George Chan, General Manager (Africa), of VCC, said: "With the framework agreement for an African Continental Free Trade Area ("AfCFTA"), Africa is quickly emerging as a global trade player. We believe the partnership with the KNCCI is the first step to achieving borderless commerce and are proud to play a part in this important milestone."

"The successful deployment of Kenya will be an important validation of the global applicability and operability of our solution. As we continue to expand geographically, VCC will digitally connect Singapore to the global trade network, actualising the vision of transforming Singapore into a global digital trade hub," Mr Chan added.

VCC's proprietary platform, CamelONE, the messaging platform that the blockchain-based eCO solution and other solutions are developed upon, simplifies and digitalises information exchange among various stakeholders in the trade, logistics and supply chain sectors, and is globally deployed in 14 different countries.

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### **About vCargo Cloud**

Headquartered in Singapore, vCargo Cloud ("VCC") is the leading Infocomm Technology ("ICT") solutions and service provider in Asia, specialising in technological solutions for governments and enterprises worldwide, in the domain of trade and logistics. We provide e-trade and e-freight

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<sup>1</sup> The World Factbook, Central Intelligence Agency

solutions through VCC CamelONE platform, connecting key stakeholders in the trade and logistics industry globally; including government agencies, traders, freight forwarders, carriers and financial institutions.

Backed by a team of experienced and dedicated IT and logistics professionals, VCC revolutionises the e-logistics marketplace through designing and providing an IT infrastructure consisting of a cloud messaging platform that enables the exchange of digitalised data for cargo and financial information, allowing stakeholders in trade, logistics and supply chain to communicate and collaborate virtually on the platform, simplifying global trade.

On an international level, VCC's strategic partners include Asian Development Bank, International Air Transport Association, International Federation of Freight Forwarders Associations, Kenya Trade Network Agency, and Mauritius Network Services. Additionally, we also work closely with Singapore government agencies, including CAAS, Enterprise Singapore, IMDA, SCE, Singapore Customs, as well as chambers and industrial associations.

For more information, please visit [www.vcargocloud.com](http://www.vcargocloud.com)

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