



DeClout's vCargo Cloud to help launch blockchain-based electronic certificates of origin in Kenya

By: PC Lee
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SINGAPORE (June 13): DeClout's 50.01% subsidiary vCargo Cloud (VCC) is helping to launch blockchain-based electronic certificates of origin (eCO) in Kenya.

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.

First unveiled in Singapore in May, VCC's eCO platform permits instant verification of eCOs and significantly improves transparency, security and efficiency in authenticating trade documents.

On Wednesday, VCC signed an MOU with Kenya's National Chamber of Commerce and Industry (KNCCI) to roll out the platform.

Image caption: George Chan, General Manager (Africa) of VCC, with Kiprono Kittony, National Chairman of KNCCI, at the opening ceremony of Enterprise Singapore's Nairobi office, witnessed by Singapore DPM Tharman

VCC and KNCCI exchanged the signed MOU at the official opening ceremony of Enterprise Singapore's Nairobi Office.

As the technology partner and solution provider for the chamber of commerce, VCC will tailor its platform specifically for members of the chamber and cater to their local business needs.

VCC also intends to use Kenya as a springboard to launch its blockchain-based eCO solution regionally, starting with the five East African countries it has a presence in -- Burundi, Djibouti, Kenya, Rwanda and Uganda.

Kenya, which recorded \$98.7 million worth of bilateral trade in 2016, is Singapore's top three trading partners in East Africa.

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."

Shares in DeCloud closed at 8.2 cents on Wednesday.