vCargo Cloud launches GUUD trade platform to simplify global trade processes

New platform enables anyone and everyone to become a player in global trade

SINGAPORE, 23 September 2020: Singapore's vCargo Cloud Pte. Ltd. ("VCC") today announced the launch of GUUD – a new group of companies and technology platform aimed at simplifying complicated trade processes globally and reimagining them to drive greater efficiency and inclusivity in the digital world.

On left screen, from left to right: Mr Jiejing Chen, Head GUUD Source, Mr Desmond Tay, CEO of GUUD, Mr Vesmond Wong, Group CEO of DeClout, Mr Desmond Loh, Head of GUUD Finance. On right screen from top left to bottom right: Mr Johan Djaja, GM of GUUD Indonesia, Mr Kiren Kumar, Assistant Chief Executive (Digital Industry and Talent), IMDA, Mr George Chan, GM of GUUD Africa, Mr Siva Gunesparan, GM of GUUD Singapore and Mr Viboon Chaojirapant, Product Director of GUUD International

GUUD references the UN/ CEFACT Buy-Ship-Pay model to cover all aspects of trade facilitation. In line with its vision to Trade for Good, the philosophy is to enable all businesses, especially micro, small and medium enterprises (MSMEs), to become players in global trade by reducing red-tape, eliminating middlemen and providing greater access to logistics and financial services.

The GUUD platform does this by streamlining all processes relating to trade, including compliance, shipping, financing and payments through an integrated platform which allows businesses to submit documents quickly and seamlessly book and track their shipments every step of the way, while better managing their overall costs.

Commenting on the launch, Desmond Tay, CEO, GUUD said: "Cross-border trade processes are notoriously complicated and tedious. MSMEs find it particularly difficult to cope with the onerous compliance requirements as they have limited resources. We decided to launch GUUD to level the playing field and create greater opportunities for producers of all sizes. By creating an end-to-end platform which encapsulates the entire trade lifecycle, GUUD will accelerate the region's post-pandemic recovery through robust, inclusive and resilient trade."

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VCC is one of the fastest-growing technology companies in Singapore, with offices strategically located in Indonesia, China and Kenya, and projects spanning more than 16 countries. The company has achieved many firsts including the launch of Seafood Xchange, Singapore's first B2B seafood e-marketplace for seafood traders. CamelONE™ Trade Finance, launched in November 2019 is the first unified multi-bank trade finance portal in Southeast Asia while vCargo Cloud's Smart eCO solution is the world's first blockchain-enabled eCertificate of Origin.

Currently VCC handles 16% of all trade declaration permits in Singapore, while working with seven of the world's 10 largest freight forwarders. Outside of Singapore, VCC has worked on several significant trade compliance projects with government bodies including the Cambodia National Single Window project and the East African Community Single Customs Territory System.

With the launch of GUUD, the expertise, best practices, and learnings from these projects will be leveraged to transform the wider global trade ecosystem.

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Notes to editors:

About GUUD

GUUD, a new digital way to trade globally, is a technology platform and group of businesses under VCC. The GUUD group references the UN/CEFACT Buy-Ship-Pay model to cover all aspects of trade facilitation, bypassing long-standing barriers to trade, and digitally transforming trade processes so they become simpler, more efficient and more inclusive.

Led by a strong team of industry and IT professionals, GUUD aspires to help anyone and everyone, especially micro, small and medium enterprises, to become a player in global trade and to export and import from any part of the world.

Our mission is to Trade for Good, and guided by UN's sustainable development goals, we pursue what is good for people, businesses and economies, helping improve livelihoods, generating prosperity and creating technological efficiencies and improvements everywhere we go.

For more information, please visit www.guud.company

About vCargo Cloud ("VCC")

Headquartered in Singapore, VCC is the leading Infocomm Technology ("ICT") solutions and service provider in Asia, specialising in technological solutions for governments and enterprises worldwide. We provide e-trade and e-freight solutions through VCC CamelONE™ platform, connecting key stakeholders in the trade and logistics industry globally.

For more information, please visit www.vcargocloud.com

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