



Global eTrade Services Facilitates Trusted Connections and Proof of Provenance of Goods with the Launch of Blockchain-based Electronic Certificates of Origin (eCOs)

Singapore, 5th July 2019 – Global eTrade Services (GeTS), a global trade platform company, will launch blockchain-based electronic Certificates of Origin (eCOs) in partnership with Singapore Chinese Chamber of Commerce & Industry (SCCCI). The service will be made available on GeTS' neutral and trusted Open Trade Blockchain (OTB) platform from 5th July 2019.

Mr. Chong Kok Keong CEO of GeTS said: "We are delighted to partner SCCCI to roll out this initiative by harnessing our blockchain technology to fulfil regulatory requirements. We will continue to make trade more accessible, easier and predictable for global trade."

The Certificate of Origin is an important trade document for cross-border trade between countries and use to certify the origin of the imported goods. The blockchain-based eCOs on GeTS' OTB platform will facilitate a more open and transparent digital trade economy, promote trusted connections, help establish the provenance of goods, and serve as a source of authenticity to Customs agencies and importers. It will also help to mitigate fraud risks or potential alteration of content, providing an immutable audit trail while facilitating a more secure exchange of trade documents.



Mr Roland Ng, President of SCCCI said: "SCCCI actively helps enterprises in business development and transformation, enabling them to adapt swiftly to global changes. The partnership with GeTS will empower businesses to expand their global footprint with ease, enhance their productivity, and help our members to harness the business opportunities using a trusted, secure, borderless and seamless blockchain technology."

With more than thirty thousand Certificates of Origin being issued yearly, blockchain-based eCOs will enable trade documents to be exchanged securely on a neutral platform on OTB, improving the supply-chain efficiency. Highly compliant industries such as food, pharmaceutical and automotive will benefit, especially when safety and health are key concerns. It allows traceability and provide transparency in the supply-chain in the event of fraud, recall or adulteration for the food, automotive or medication shipped.

Mr Eugene Wong, Chairman of GeTS said: "We continue to innovate and bring about critical digital transformation in the trade and logistics industry. Blockchain will transform international trade, and the OTB platform is the perfect solution to bridge and create a neutral layer of trust among multiple stakeholders, allowing them to collaborate and access to trade documents securely."

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About Singapore Chinese Chamber of Commerce & Industry

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business organisation and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention, a global business convention. It plays a key and pro-active role in representing the interests of the local business community. In its continued drive for service excellence, the SCCCI has become the first business chamber in the region to be awarded ISO 9001 certification since 1995. In 2018, the Chamber successfully upgraded its ISO certification to ISO 9001:2015.

The SCCCI has a membership network comprising 5,000 corporate members and has more than 160 trade association members, representing over 40,000 companies including large financial and business organisations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. These members together provide vast resources and opportunities which enable the SCCCI to develop an influential global Chinese business network for business, education, culture and community development. In return, they share a strong sense of pride and identity together and benefit immensely from the SCCCI's membership services, facilities and activities.

About Global eTrade Services

Global eTrade Services (GeTS), a global leading trade platform company, is shaping the future of trade and supply chain with its innovative use of technology and deep G2B and B2B domain expertise. GeTS enables the orchestration of physical logistics, compliance and financial requirements of trade and supply chain seamlessly, smartly and securely, thus powering global trade by making it accessible, predictable and easier to fulfil. The company has linkages to 26 Customs nodes across the world, with more than 175,000 connected parties and conducting more than 18 million transactions annually.