



For Immediate Release

CrimsonLogic Strengthens Global Presence Through Extension of Strategic Partnership with Kazakhstan's Financial Hub

Collaboration with Kazakhstan's Astana International Financial Centre (AIFC) to ease trade flow between Europe and Asia

Singapore, 21st November 2018 – CrimsonLogic, a global provider of eGovernment products and services headquartered in Singapore, today announced the signing of a Memorandum of Understanding (MoU) with Astana International Financial Centre (AIFC) at the Kazakhstan-Singapore Business Forum. The partnership includes onboarding AIFC as a CrimsonLogic Open Trade Blockchain (OTB) node for Kazakhstan and Eurasia; integration of the AIFC OTB node onto CALISTA™ (a global trade and logistics platform); and connecting Kazakhstan's Khorgos Dry Port to China's Southern Transport Corridor (STC) via CALISTA™. The event was graced by Prime Minister of the Republic of Kazakhstan, H.E. Mr. Bakytzhan Sagintayev, and Singapore's Emeritus Senior Minister, Goh Chok Tong, who gave the forum's opening address.

OTB is an inclusive and extensible blockchain service built for the trade communities to boost overall efficiency, security and transparency for global trade. It is also the region's first cross-border blockchain platform that is aligned with China's Belt and Road Initiative (BRI). The signed MoU will see AIFC become a trusted trade node on the OTB platform, and a Services Partner for Kazakhstan and Eurasia comprising of Central Asia and the Commonwealth of Independent States (CIS) countries.

Adding to a fast-expanding list of whitelisted global trade organisations on OTB, AIFC will now join other like-minded trade-focused organisations around the region including Global eTrade Services (GeTS) Singapore and North America, Suzhou Logistics Park e-Commerce Platform from China, PT-EDI from Indonesia, Trade-Van from ROC, KT Net from Korea, Thai International Freight Forwarders Association from Thailand, and Commodities Intelligence Central among many others. The geolocation of these nodes is strategic to China's expansion plans for BRI and STC, making OTB the region's first blockchain platform that is aligned to the initiative.



Mr Eugene Wong, Chairman of CrimsonLogic and GeTS said: “Kazakhstan and Singapore share many similarities. Chief among which is our geolocation, which comes to be of significance to global trade. While Singapore is well-known to be the link between East and West, Kazakhstan finds itself in between Europe and Asia, and a key trading node on China’s Belt and Road Initiative. Already, governments and businesses have recognised its advantageous position and are expanding to the market to tap on potential opportunities. We’re excited to establish this partnership with AIFC. Together, I believe we can help develop economies of both regions to facilitate the Global Digital Trade.”

Flows between ASEAN and Kazakhstan has rose steadily¹ in recent years. In 2017, merchandised trade amounting to US\$578 million was traded between ASEAN and Kazakhstan, a 71 per cent increase from the year before. Through CALISTA™ – a global supply chain platform that brings together the key physical and non-physical (such as regulatory and financial) activities of logistics on a digital ecosystem that serves the community of logistics players and stakeholders; the integration of the AIFC OTB node and Kazakhstan’s Khorgos Dry Port will further enhance trade routes to the Asian marketplace, opening up trade opportunities for businesses in the region.

“We continue to be committed to the growth of trading relationships in and beyond the region. Today’s MoU signing between AIFC and CrimsonLogic marks the beginning of greater trading synergies for Kazakhstan, which today continues to be a crucial trading hub for Eurasian trade,” said Mr Saw Ken Wye, CEO of CrimsonLogic. “Additionally, this partnership will improve business prospects for Singaporean firms, as they will now be able to tap on new opportunities resulting from the improved trade dynamics to and from Kazakhstan.”

Mr **Nurlan Kussainov, CEO of Astana International Financial Centre (AIFC)** said: “Kazakh Foreign Minister Kairat Abdrakhmanov noted that our trade turnover with Asian countries grew 23% in January to September 2017 compared to the same period last year^[1]. This partnership with CrimsonLogic hence marks an exciting time for us as Kazakhstan continues to build inroads to the two of the world’s fastest growing markets – China and ASEAN. Innovative trade solutions such as Open Trade Blockchain and CALISTA™ will open up trade opportunities for Kazakh businesses and allowing us to reinforce trading relationships with ASEAN.”

¹ ASEAN International Merchandise Trade Statistics (IMTS), ASEAN Stats Data Portal



CrimsonLogic is currently partnering AIFC to implement an eJustice System for AIFC's Court and International Arbitration Centre (IAC) which started this year. A 24/7 internet based electronic case filing and management system, the eJustice system will support AIFC's Court and IAC's domestic and international users in both civil and commercial disputes. It enables users to easily file their cases anywhere, anytime and streamlines the judicial and arbitration process.

###

For media enquiries, please contact:

Francis Huan
CrimsonLogic Pte Ltd
Tel: +65 6887 7173
Mobile: +65 9820 5994
Email: francishuan@crimsonlogic.com

Lim Tsu Ern
FleishmanHillard Singapore
Tel: +65 6424 6369
Mobile: +65 9137 7991
Email: tsuern.lim@fleishman.com

About CrimsonLogic

CrimsonLogic is a partner to governments and businesses globally. For more than 30 years, the Group has partnered customers to innovate sustainable world-class solutions, products and services in Trade, Legal and Digital Government, enabling transformation that positively impact lives and communities.