
NEWS RELEASE

CrimsonLogic and PSA to collaborate and co-create next-generation global trade & logistics solutions

- *PSA increases shareholder stake in CrimsonLogic*
- *Complementary partnership to expand and develop innovative solutions with fusion of domain presence in port operations, trade facilitation and logistics execution*

Singapore, 22 February 2018 – PSA International Pte Ltd (PSA) has increased its shareholding in CrimsonLogic Pte Ltd (CrimsonLogic) from 15 percent to 45 percent, with the purchase of shares from Singapore Telecommunications Limited (Singtel) and Civil Aviation Authority of Singapore (CAAS). The remaining 55 percent is held by International Enterprise (IE) Singapore.

With the increased relationship and the fusion of domain know-how of PSA in port operations and CrimsonLogic in trade facilitation, PSA and CrimsonLogic will collaborate on new innovations and trade solutions that can facilitate global trade flow and improve processes in the supply chain.

CrimsonLogic, a world leader in trade facilitation and eTrade products & services, developed the world's first Single Window "TradeNet" for Singapore in 1989. Since then, the company has implemented close to 20 other similar large-scale projects globally, including eGovernment portals. Its subsidiary Global eTrade Services (GeTS), launched in 2017, offers a comprehensive suite of services to help traders meet regulatory and compliance requirements from Government agencies and trade associations around the world. GeTS is currently connected to 23 Customs nodes globally and has connected more than 174,200 parties, facilitated more than 13.5 million trade transactions annually and moved more than 9 billion tonnes of cargo.

PSA is one of the world's largest port operators with over 40 terminals in 16 countries across Asia, Europe and the Americas. Its flagship operations are in Singapore and Antwerp.

Mr Tan Chong Meng, Group CEO of PSA, said, "We are pleased to establish a closer relationship with CrimsonLogic. Their strong domain in eGovernment and GeTS complements PSA's global portfolio of port and logistics assets and technology systems. Together with IE Singapore as a crucial government-business partner that has access to an integrated network of overseas markets, PSA and CrimsonLogic will partner to co-create the next-generation of B2B2G global platform solutions that can integrate processes, improve efficiencies and deliver added value to global shippers and other stakeholders within the supply chain. We look forward to working closely alongside CrimsonLogic to nurture its growth as a world class company."

Mr Eugene Wong, Chairman of CrimsonLogic, said, "With this change in our shareholders, we see more opportunities to work closer together and drive synergies and innovation in streamlining trade processes with PSA in Singapore, increase efficiency and enhance trade competitiveness in both emerging and mature markets around the world where trade is the natural starting point for growth and development. We are also able to continue to leverage on IE Singapore, where they continue to help us open new market opportunities and drive the Singapore brand overseas. As we move towards celebrating our 30th Anniversary this year and looking at our achievements, we are driving forward with our transformation to anticipate new challenges, and continuing to partner our customers on their journey of digital transformation."

Since its inception in 1988, CrimsonLogic has been growing steadily with 19 registered offices across Asia, Africa, Middle East, North America and Latin America, and two software development centres in India and Malaysia.

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About PSA International

As one of the leading global port groups, PSA participates in around 40 terminals in 16 countries across Asia, Europe and the Americas with flagship operations in PSA Singapore and PSA Antwerp. PSA strives to continue growing its port network alongside its shipping line customers and become the preferred partner to port stakeholders across the world. Employing the finest talents in the industry, PSA delivers reliable and best-in-class service to its customers and develops win-win relationships with its partners. As the port operator of choice in the world's gateway hubs, PSA is "The World's Port of Call". Please visit us at www.globalpsa.com.

**Note to Editors: PSA dropped the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. The company should be referred to as "PSA International Pte Ltd" or simply "PSA".*

About CrimsonLogic

CrimsonLogic is a trusted partner to governments and businesses globally. For 30 years, the Group has partnered with customers to innovate sustainable world-class solutions, products and services in Trade Facilitation, eJudiciary and digital government, enabling digital transformation that positively impact lives and communities.

For more information, please visit www.crimsonlogic.com.