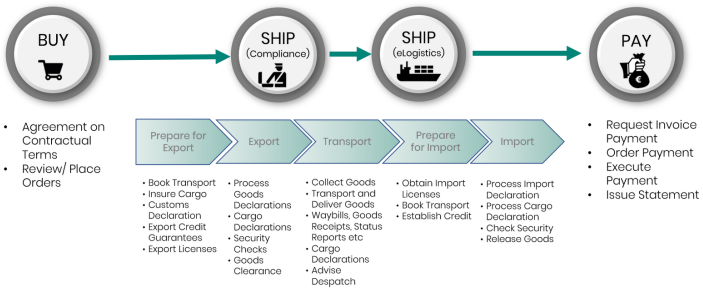
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vCargo Cloud launches GUUD trade platform to simplify global trade processes

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



Singapore's vCargo Cloud Pte. Ltd. ("VCC") on 23 Sep 2020 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.

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 that 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 that encapsulates the entire trade lifecycle, GUUD will accelerate the region's post-pandemic recovery through robust, inclusive and resilient trade."

The launch of GUUD is also supported by renowned local partners and government agencies including Enterprise Singapore, Infocomm and Media Development Authority (IMDA), Singapore Customs (NTP Office), and Singapore Cooperation Enterprise (SCE).

vCargo Cloud is one of the fastest-growing technology companies in Singapore, with offices strategically located in China, Indonesia 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 vCargo Cloud handles 16 percent of all trade declaration permits in Singapore, while working with seven of the world's 10 largest freight forwarders. Outside of Singapore, vCargo Cloud 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.