

PRESS RELEASE

Commerce.Asia Enterprise Launches to Accelerate SMEs Move to eCommerce

- 1. Commerce.Asia Enterprise is a one-stop hassle free eCommerce solution for SMEs to build their online store, multiple Marketplaces, payment gateway, shipping and warehousing*
- 2. Commerce.Asia makes strategic investment in leading e-commerce platform and pioneer drop shipping platform to provide enabler technologies for its eCommerce solutions.*

Kuala Lumpur, 21 March 2018 – Commerce.Asia Ventures (“Commerce.Asia”), Malaysian commerce technology venture builder, today announces the launch of its flagship offering **Commerce.Asia Enterprise**, that is developed with the specific purpose of enabling Small and Medium Enterprises (SMEs), to quickly move their business online.

This eCommerce solution launch announcement took place at a partnership ceremony which was witnessed by Yasmin Mahmood, the CEO of Malaysia Digital Economy Corporation (MDEC).

Ganesh Kumar Bangah, the Executive Chairman and founder of Commerce.Asia says, “There is great potential for eCommerce to be the economic booster for the country as the Malaysian digital economy already accounts for 18.2 percent of the country’s GDP as of 2016. However, although 90 percent of Malaysian businesses are SMEs, only 28 percent have an online presence.

The technical complexities of setting up an online store and operating multiple marketplace accounts is simply too challenging for many SMEs and this affects their success in running an online business.

It is essential that businesses embark on an Omni channel strategy that combines physical and online presence as they are losing out on a vast market of online buyers by not having an online presence.”

Arming Malaysian SMEs

“While the industry has many more enablers today, there is still no easy way for a business to move online. In order to have an online presence, SMEs need to build a virtual store which is payment gateway ready, select shipping and delivery partners, comprehend changing buyers shopping patterns, choose from the many marketing channel options, manage the daily technical operations and queries at the online website and much, much more.

All this takes up an enormous amount of knowledge, time and resources, something that SMEs, and especially micro-SMEs simply cannot handle as it is just too difficult. This is the main hindrance to why SMEs are hesitant to go online despite the vast opportunities to engage more local and global audience” Ganesh adds.

“This is why today we are launching **Commerce.Asia Enterprise** - a one stop solution to help bridge the gap between SMEs Merchants and technology enablers,” announces Ganesh.

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Commerce.Asia Enterprise is a fully integrated one-stop point to connect SMEs to a full suite of solutions and services - right from building their online store, payment gateway, inventory & warehousing, shipping and delivery, social media marketing and order management, to marketing and managing their products via up to 6 local and 4 regional and global Marketplaces; automatically managing all aspects of the online business for them.

"If a business wants to go online, all they have to do is talk to us and we will set up and manage everything for them."

He says that as one of the biggest problems for micro SMEs is funding, the company addresses that concern by providing multiple packages for different budgets and service levels.

Currently Commerce.Asia has more than 20 customers including merchant brands such as Orlando, and Travel4All. The company expects this to increase to 100 merchants by the end of the year.

Strategic Investment in Technology Enablers

To spearhead its endeavour, Commerce.Asia has entered into agreements to invest in two (2) existing Malaysian eCommerce enablers, Penang-based SiteGiant and Komuten.

- SiteGiant is an eCommerce platform that powers online stores, sale on several marketplaces and channels, along with integrated inventory and order management. It is integrated into all major local and global ecommerce marketplaces including Amazon, eBay, Qoo10, Lazada, 11street, Lelong, Shopee, Logon, and YouBeli. Site Giant has more than 2,000 merchants and has handled more than RM200million in Gross Merchandise Volume (GMV) last year.
- Kumoten is a pioneer Malaysia-based dropshipping platform which aggregates products from various platforms and wholesalers and integrates products for sale by online resellers. It currently has more than 100,000 active SKUs (stock keeping units) and over 22,000 registered resellers.

"Commerce.Asia invested in the stakes of these eCommerce enabler companies after deep evaluation of their technology and solutions, which I believe can only grow better with the proper guidance and investments."

Call for investors to participate in Commerce.Asia Equity Crowdfunding campaign

In an entrepreneurial crowdfunding move, Commerce.Asia is also inviting the public to take part in a 13.4 percent equity stake (to a target of RM3 million) of Commerce.Asia Ventures, to fund its investment of select eCommerce enablers and the solutions within its ecosystem. This equity crowdfunding will be led by Malaysian equity investment venture company Pitchin.*

*Note: Pitchin has a 60% ECF market share in Malaysia. It successfully raised RM14 million for 12 companies in 2017.

Sam Shafie, the CEO of pitchIN says, "Commerce.Asia is an exciting ECF project for Pitchin. The Commerce.Asia project will be the largest ECF campaign of 2018 to date. We are extremely excited to open up this investment opportunity to the public to participate in the Omni-channel vision of Commerce.Asia for SEA."

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South East Asia is the world's fastest growing region for eCommerce, with 260 million users which are set to increase by 3.8 million each month to reach 480 million* by 2020. By 2025, the SEA eCommerce market is predicted to reach USD88 billion.

*Note: Statistics from Google Economy report

"We are confident that our flagship solution Commerce.Asia Enterprise will be an accelerator in the ongoing efforts to push the nation's digital economy growth which is at a crucial stage, by helping Malaysia's SME venture into eCommerce in line with the government's Digital Free Trade Zone initiative.

Businesses need to transform the way they do business and understand that the future is already focused on omni channel marketing. Unless they grasp these opportunities and join in the online eCommerce movement, they will lose out," he ends.

To find out more visit Commerce.Asia <https://commerce.asia/>
Pitchin Equity Crowdfunding for Commerce.Asia
<https://www.equity.pitchin.my/businesses/commerce-dotasia-ventures-sdn-bhd>

High resolution images can be downloaded at <https://commerce.asia/cde/download/>

About Commerce Asia

Commerce.Asia was founded by MOL Global Inc. Founder, Ganesh Kumar Bangah, who is also the new Chairman of PIKOM. Commerce.Asia is a South East Asian ecosystem builder that assists SMEs, Brands & Micro-entrepreneurs to sell online by providing them with end to end omnichannel commerce solutions. Commerce.Asia develops these solutions by integrating best of breed technologies from Technology Enablers. Commerce.Asia brings together these Technology Enablers by making strategic investments, providing guidance and mentorship to them.

About pitchIN

pitchIN is best described as Malaysia's national crowdfunding platform, having championed crowdfunding since 2012 and offering both Equity and Reward crowdfunding services. It is a registered equity crowdfunding operator with the Securities Commission. pitchIN Equity went live in March 2016 and to date it has successfully funded 16 deals. It has raised over RM16 million to date, making it the number one ECF platform in Malaysia. More information at www.equity.pitchin.my

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