

Tricor Group expands mainland China footprint by leveraging investment opportunities

The group was commended at China International Business Awards 2020 for its 'One Tricor' initiative



(from left to right) Hailiang Zhang, CEO, Tricor Mainland China; Lennard Yong, Group CEO, Tricor Group; Michael Gong, CEO, Tricor Richful

Since 2018, Tricor Group has embarked on a dedicated growth strategy in mainland China that focuses on driving growth and enhancing its capabilities. With more growth on the horizon, Tricor aims to be the leading corporate solution provider in mainland China, servicing both inbound and outbound investment activities.

WE ARE COMMITTED TO HELPING FOREIGN COMPANIES EXPAND INTO CHINA, AS WELL AS WORKING WITH CHINESE COMPANIES AS THEY SCALE OPERATIONS ACROSS ASIA AND BEYOND

As a testament to its success, Tricor recently earned the prize in the Business Services category of the China International Business Awards 2020, presented by Hong Kong Business magazine.

"It's a great honor for us to win the award. As Asia's leading business expansion specialist, we always believe in the value of a seamless solution to our customers and we have continuously been enhancing our service offering portfolio to help unlock our customers' value, especially in the current dynamic and uncertain business environment," said Lennard Yong, Group

CEO, Tricor Group.

Operating in some of the world's most vibrant markets, Tricor aims to remain agile and innovative in order to stay competitive and at the forefront of change—especially during the COVID-19 pandemic.

Leveraging economic development plans
China has been consistently driving national economic development initiatives that foster both FDI and ODI, namely the Belt and Road Initiative (BRI), Greater Bay Area (GBA), Free Trade Zone (FTZ) and CIIE. These projects are showing fruitful economic benefits and are greatly enhancing cross-border trade cooperation.

Tricor is always equipped with in-depth industry expertise, up-to-date understanding of local laws and regulations, as well as a thriving network of global, regional, and local relationships. These capabilities help clients simplify operations whilst ensuring efficiency and compliance.

Tricor in China has also been closely cooperating with government authorities and associations to provide specialised assistance for global MNCs seeking entry into mainland China, as well as domestic companies seeking to grow internationally across Asia and beyond.

Cross-border synergy is key to its vision
Even though Tricor is a global company, the firm embraces a unified vision of nurturing

cross-border synergies and helping clients tap new opportunities for growth.

"China remains a top priority for Tricor Group. As regional economic development plans continue to advance, China will strengthen its role as a hub for global business development activities," added Yong. "We are fully committed to helping foreign companies scale and expand into China, as well as working with Chinese companies as they look to set up, build and scale operations across Asia and beyond."

Tricor's recent strategic acquisitions of Richful Deyong and Alphalink underscore the firm's focus on building cross-border synergies.

"Not only can Tricor China continue to provide high-quality services to foreign businesses entering the Chinese market, it can now also fully support Chinese businesses looking to expand their businesses in Asia and beyond," said Hailiang Zhang, CEO of Tricor China.

Digital transformation

Tricor embarked on a company-wide digital transformation strategy starting in 2019. In particular, the firm has been using Robotic Process Automation (RPA) to completely revolutionise back-end processes, enabling faster and more efficient outcomes.

Tricor also launched a new operating model for its shared service center, Tricor ace, to deploy more robotics, optimisation, and automation. Tricor ace now automates the back-end operations for Tricor clients across a range of functions, including payroll, invoice management, and HR processes.

As part of Tricor's long-term digital strategy, the firm continues to explore how technology pillars can be integrated into its own internal processes and client service portfolio.

Tricor's pioneering approach to scaling business growth in mainland China has relied on offering new capabilities that are innovative and unique. After outlining a strategic direction for growing its business across mainland China, Tricor now offers a comprehensive suite of differentiating solutions that is consistent with its vision for cross-border synergy. Tricor now has 47 offices across 21 countries.

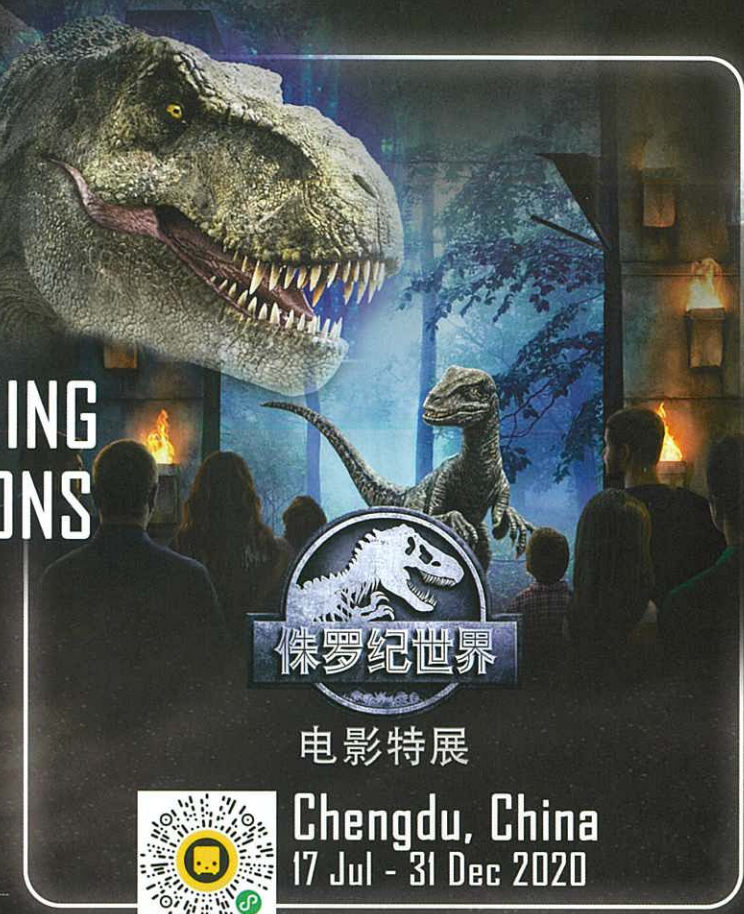


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