

**FOR IMMEDIATE RELEASE
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Tricor Group Signs a Sale and Purchase Agreement to Acquire PT ASA Indonesia Expanding its Portfolio in Payroll, Accounting and Tax with a Stronger Indonesia Presence

Tricor Group (Tricor), Asia's leading business expansion specialist, has signed a sale and purchase agreement to acquire **PT ASA Indonesia**. Tricor is the largest provider of corporate services in APAC, serving 50,000+ client entities across its 21-market footprint with a concentrated focus in ASEAN in recent years. A positive move for PT ASA Indonesia, this acquisition will provide local and cross-border clients access to Tricor's global best practices and innovative solutions and service offerings.

Founded in 2004, PT ASA Indonesia is a leading corporate services provider offering comprehensive services in payroll, tax, accounting and corporate secretarial functions. The firm primarily assists international companies looking to expand into Indonesia. Of the firm's 200+ clients, 80% are multinational corporations (MNCs) with headquarters that span 10 countries in ASEAN, APAC and around the globe.

With Tricor Indonesia operating for over 11 years in Indonesia, this transaction aims to further enhance the firm's presence in the country, strengthen its ability to provide payroll, accounting and tax compliance services to its local and international clients operating in Indonesia and expanding across ASEAN.

Lennard Yong, Tricor Group CEO, said: "Rivaled only by China and India, Indonesia is the third-fastest growing economy in the G20 and continues to lure foreign investors and MNCs. Thanks to recent developments, such as the Regional Comprehensive Economic Partnership (RCEP), pan-Asian supply chains continue to pull the economic center of gravity closer toward ASEAN and bolster foreign direct investment (FDI) opportunities throughout the region. The addition of PT ASA Indonesia strengthens our client proposition and will proliferate our marketing-leading corporate service solutions throughout Indonesia, ASEAN and across APAC."

Jimmy Budhi, Founder, PT ASA Indonesia, said: "By joining forces with Tricor, we see a clear opportunity to become the market leader in Indonesia's expanding corporate services. Indonesia is among the most desirable markets for foreign trade and investment, especially as it continues to attract inbound investment from neighbouring countries in ASEAN and APAC. This strategic collaboration not only strengthens our abilities to support domestic and foreign clients in navigating the challenging regulatory environment of Indonesia but also deepens our footprint to help MNCs expand globally. By combining PT ASA Indonesia's expertise with Tricor's globally recognized strength in corporate services, our team is well-positioned to be the one-stop service provider for corporate clients locally and throughout the region."

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About Tricor Group

Tricor is the leading business expansion specialist in Asia, with global knowledge and local expertise in business, corporate, investor, human resources & payroll, corporate trust & debt services, fund administration and strategic business advisory. Tricor provides the building blocks for, and catalyzes every stage of clients' business growth, from incorporation to IPO. Tricor has had a rapid expansion through organic growth and development as well as partnerships, mergers and acquisitions. The Group today has over 50,000 client entities globally (including 20,000 client entities in Mainland China), a staff strength of over 2,800 and a network of offices in 47 cities across 21 countries / territories. Our client portfolio includes over 1,800 companies listed in Hong Kong SAR and Mainland China, ~600 companies listed in Singapore and Malaysia, and more than 40% of the Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets. In March 2017, Permira became the controlling shareholder of Tricor, alongside management.

Visit: www.tricorglobal.com

About PT ASA Indonesia

ASA is the leading corporate service provider in Indonesia. ASA is currently trusted to handle more than 200 clients from many countries around the world. With over than 30 types of services it offers and well-connected global affiliations across the globe, ASA is considered one of the most complete business services providers in Indonesia. ASA team has a proven track record with certifications which are testament to its management team capability.