

FOR IMMEDIATE RELEASE

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Tricor Group Releases 2021 Asia Pacific Trade Report Focusing on Impact of RCEP and COVID-19 Recovery

When compared to other transnational free trade agreements, the Regional Comprehensive Economic Partnership Agreement (RCEP), which was signed in November of 2020 and is expected to be implemented sometime in 2021, is unrivalled in its complexity and remarkably lays the framework for a pan-Asian basic standard for trade that surpasses the terms provided by the World Trade Organization (WTO), according to **Tricor Group's 2021 Asia Pacific Trade Report**.

The report, released today to media outlets and prominent business leaders, applies industry data from a multitude of research and media sources to offer perspectives, insights, observations and projections compiled by senior Tricor executives on how global trade trends will impact APAC trade and investment activity in the year ahead.

In particular, Tricor Group's 2021 Asia Pacific Trade Report focuses on how the landmark implementation of the RCEP in 2021 is likely to enhance market openness and create new opportunities for global enterprises in APAC against the challenging backdrop of COVID-19 pandemic recovery. Within the report, Tricor details the provisions of the RCEP and offers a summary of steps companies can take to prepare themselves to capitalize on the agreement and the business growth potential it offers. The Report also contains a detailed guide to doing business in the key RCEP markets of mainland China, Malaysia, Singapore, Thailand and Vietnam, where Tricor maintains influential market presence.

Lennard Yong, Tricor Group CEO, said: "The establishment of the RCEP trade bloc is indisputably a defining moment for global trade – a pivotal development that could redirect foreign direct investment (FDI) flows in the months and years ahead. At Tricor, we are highly cognizant of gauging how this trade deal will potentially disrupt FDI and trigger new trends in international business. Tricor Group's 2021 Asia Pacific Trade Report provides a blueprint for global and local enterprises looking to leverage and capitalize on the new opportunities expected to be created by the RCEP. This expertise reinforces our leadership in the region as the 'go-to' partner for enterprises seeking to expand throughout Asia Pacific and beyond."

Gary Tok, Tricor Group CCO, said: "The signing of the RCEP is much welcome news for enterprises and investors across APAC and beyond, especially against the unparalleled strains the COVID-19 pandemic has placed on global supply chains. As the leading business expansion specialist in APAC, Tricor has been helping businesses face the headwinds of an unprecedented public health crisis and prepare for more uncertainty ahead. In light of this landmark agreement, we look forward to working with global businesses to review and adapt their business models so they can benefit from the vast supply chain networks and strengthened multilateral cooperation afforded by the RCEP."

Sunshine Farzan, Tricor Group Head of Marketing & Communications, said: "The headlines of 2020 were largely dominated by one universal story: COVID-19. Few anticipated the distress and ubiquitous disruption the pandemic would present to economies around the world. Tricor Group's 2021 Asia Pacific Trade Report, which draws from qualitative and quantitative



data, suggests that, despite numerous roadblocks and pending uncertainties ahead, new opportunities are on the horizon for global businesses in 2021, such as the numerous benefits offered by RCEP. By highlighting these emerging prospects and prescribing possible steps to take, this report can help business leaders and investors stay ahead of the curve in today's shifting landscape."

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About Tricor Group

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, 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 clients globally (including 20,000 clients in Mainland China), a staff strength of over 2,700 and a network of offices in 47 cities across 21 countries / territories. Our client portfolio includes over 1,500 companies listed in Hong Kong SAR and Mainland China, ~500 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, the Permira Funds became the controlling shareholder of the Tricor Group, alongside management.

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