

FOR IMMEDIATE RELEASE
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Tricor Completes a Strategic Investment in Praxonomy to Enhance Digital Capabilities in Corporate Governance and Virtual Board Meetings

Tricor Group (Tricor), Asia's leading business expansion specialist providing integrated business, corporate, investor, human resources and payroll, corporate trust and debt services, announced today that it has completed a strategic investment in Praxonomy, a technology company specializing in providing a platform for boards and executives to manage their agendas, documents and priorities through a cloud-based board management software. The transaction enhances Tricor's digital strategy and this investment will enable Tricor to deliver board and corporate meetings to its customers more efficiently and securely via a board portal.

Praxonomy's technology already powers Tricor's newly announced digital board portal offering, Boardfolio, and will complement SPOT, Tricor's Hybrid Meeting solution. Boardfolio is an advanced board portal solution that makes board meetings easy and enables immediate and seamless collaboration between Board of Directors and management. It is a secure and centralized repository of all materials pertaining to board meetings and offers administrative ease for board members and administrators alike.

Mr Lennard Yong, Tricor Group CEO, said, "This investment further adds to Tricor's global strategy to be a more technology-enabled corporation. During these times, especially in the COVID-19 pandemic, Tricor has been a pioneer in the delivery of digitally enabled AGMs (hybrid meetings), especially for its listed corporate clients. This new software portal will further enhance our digital ecosystems to enable more corporate meetings to be digitalized using a common platform, cloud and choice of user interface. We aim to make it obsolete for corporate secretaries and board managers to be using antiquated methods like email for board documentations, uncoordinated board agenda and action items, manual board action tracking. At Tricor, our vision is to digitalize corporate governance and compliance, and lift the performance level for our clients."

As part of this investment, **Mr Joe Wan, CEO of Tricor Hong Kong**, will be joining the Board of Praxonomy as Chairman and will work with Mr Jay Shaw, Founder and CEO of Praxonomy and his team to build a bridge between Tricor's clients and Praxonomy. Mr Wan said, "I am delighted to introduce Praxonomy's capabilities to Tricor's clients. Here in Hong Kong, we serve more than 50% of all listed companies in Hong Kong. In COVID-19 times, solutions such as these are invaluable for clients to maintain a normal function to their best ability and meet the expectations of their share market regulations, shareholders, and members."

"Our goal is to provide board portal solutions to organizations of all sizes while offering clients the security, data privacy and reliability to satisfy even the most complex requirements. Praxonomy facilitates corporate boards to operate more effectively and efficiently in the new normal as stimulated by COVID-19. This partnership and investment from Tricor will enable us to fast track our growth and acquire clients and users to our rapidly growing platform. Tricor is the leading Asian corporate services provider, and we are delighted to be deepening our partnership with the best in this sector and market." said **Mr Jay Shaw, Founder and CEO of Praxonomy**.

Under the leadership of Mr. Yong, Tricolor has completed 8 acquisitions since it was acquired by Permira, and this strategic investment is a major milestone of Tricolor. With significant investment in technology, it further places Tricolor in an enhanced position to better serve businesses in this fluid, fast-evolving landscape.



Mr. Joe Wan, CEO of Tricolor Hong Kong (right) hosted signing ceremony with Mr. Jay Shaw, Founder & CEO of Praxonomy (left).



Mr. Lennard Yong, Group CEO of Tricolor Group, witnessed the signing ceremony and delivered a speech.



Prof. KC Chan, Non-Executive Director of Tricolor Group, witnessed the signing ceremony and delivered a speech.



Mr. Herman Tse, Head of Business & Professional Services of InvestHK, witnessed the signing ceremony and delivered a speech.

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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, and corporate trust & debt services. 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 2,600 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.

Visit: www.tricorglobal.com

About Praxonomy

Founded in 2017, Praxonomy offers a cloud-based board portal for board administrators, executives and directors to organise and manage board and committee meetings, access documents, communicate and execute their governance responsibilities. Packed with essential, easy-to-use features, the Praxonomy board portal facilitates more efficient meeting administration and document management, secure information sharing and easier collaboration between board members. Praxonomy's operations are GDPR compliant and ISO 27001 and ISO 9001 certified for information security and quality management.