

**FOR IMMEDIATE RELEASE
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Tricor Axcelasia Completes 100% Acquisition of NGL Tricor Governance to Deepen Tricor Malaysia’s Business Advisory Services to Public-Listed Entities

Tricor Axcelasia Sdn Bhd today announced it has agreed to acquire the remaining 60% of **NGL Tricor Governance Sdn Bhd** in line with the objective to expand the strategic business advisory division under the Tricor Malaysia.

Tricor Malaysia CEO and Managing Director Yeap Kok Leong said, “With NGL Tricor Governance as a wholly-owned subsidiary, Tricor Axcelasia will now be the largest provider of outsourced internal audit services to public-listed companies in Malaysia.”

“This important investment will greatly benefit Tricor’s 6,000 clients in Malaysia, as it would allow us to bring our services to a broader client base and expand our offerings in both Malaysia and across Asia-Pacific,” Yeap said.

Tricor Axcelasia Regional Managing Director Ranjit Singh hailed the acquisition for strengthening the firm’s dominant position resulting in an increased market share of 25% of the outsourced internal audit market for listed companies in Malaysia.

“The business environment has been vastly impacted by the COVID-19 pandemic but our business partners and clients can consistently count on us to support their critical business functions as they navigate the business uncertainty ahead,” Ranjit said.

“Business partners will now further benefit from cost-effective and immediate solutions for all their governance, risk management and internal control needs,” **NGL Tricor Governance Managing Director Chang Ming Chew** added.

NGL Tricor Governance, which has offices in Kuala Lumpur and Muar, Johor, is an existing associate company under Tricor, and is now serving more than 40 clients who are listed on Bursa Malaysia and the Singapore Stock Exchange providing internal audit support and risk management services.

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About Tricor Malaysia

Tricor Malaysia was established in 2006 through the acquisition of the client accounting, payroll outsourcing, company secretarial and share registration businesses of Total Corporate Compliance Sdn. Bhd. (TCC Group) and Tenaga Koperat Sdn. Bhd. (TK). It expanded in 2007 through the acquisition of the PFA Group, formerly a service arm of Deloitte Touche Tohmatsu in Malaysia. In 2014, Tricor Malaysia acquired an issuing house business from Equiniti Services Sdn Bhd (now known as Tricor Investor & Issuing House Services Sdn Bhd). Its predecessor companies had been operating for over 30 years in Malaysia. Headquartered in Kuala Lumpur, Tricor Malaysia currently has branch offices in Ipoh, Johor Bahru, Labuan, Melaka, Penang and Seremban. It also has two representative offices in Kota Kinabalu and Kuching.

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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