

[FOR IMMEDIATE RELEASE]

LEGEND GROUP LAUNCHES FINTECH SUBSIDIARY WITH EFFICIENT TRADE FINANCE FOR GLOBAL SUPPLY CHAIN TO ADDRESS THE INTEREST RATE HIKE

Singapore, 13 September 2022 – LEGEND Group is excited to announce the launch of LEGEND Fintech and its maiden service –TRADEGO. TradeGo is a trade finance service that reduces the inventory carrying cost, finance cost and time to secure finance for LEGEND Logistics’ customers. TradeGo is unique because it marks the completion of service scopes for a supply chain, with physical, informational, and financial flows under one roof. The TradeGo service will officially be available for shippers and consignees on 15th September 2022.

Supply chain disruption is always dangerous to 332.99 million small and mid-size (SME) global manufacturers and traders. LEGEND Logistics ships commodity raw materials from international suppliers to these SMEs, enabling them to produce in Asia for the world. In current log-jam uncertainty and increasing interest rate, the SMEs are experiencing more significant supply chain stress and escalating cost.

Being an integral partner of the SMEs operation flow, LEGEND Logistics has an intimate understanding of the demand & supply conditions, amassing years of operational data of the supply chain, and is in control of the physical commodity movements that generate such data. Therefore, the condition is ripped for the creation of TRADEGO with the establishment of LEGEND Fintech.

LEGEND Fintech established the bankability of the SME traders and consignees based on historical data, working closely with financiers to provide the much-needed trade finance to their consignments. The bankability established in TradeGo enables LEGEND Fintech’s customers to obtain trade finance fast, avoid the log-jam and continue building their creditworthiness.

“TradeGo is a much-needed product for SME traders, who are integral to the Asian economy survival after the pandemic and into the financial crisis.” said Dr Alex Lin, CEO of LEGEND Fintech. “With TradeGo, we’ll serve LEGEND Logistics’ current ecosystem and expand to more SMEs as we progress.”

About LEGEND GROUP

Legend Group, headquartered in Singapore with presence in Asia, Oceania, Europe and North America, is an integrated specialised logistics provider. It is one of the most diversified transportation companies in Asia and is a one-stop logistics provider for heavy haulage, bulk liquid, dry commodities, perishable products and oversized cargos.

As an asset-based company with global deployment, Legend invests in its own fleet of purpose-built vessel, tank container, dry and reefer containers, heavy haulage and out-of-gauge transport equipment to provide reliable logistics solutions and value-add customer's operations.

For additional information, please visit Legend's website at www.legendlogisticsltd.com