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SYNAGISTICS LIMITED

獅騰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2562)

(Warrant Code: 2461)

Synagistics and HKT Unveil ShopHK: Empowering Hong Kong SMEs and Enterprises To Target Southeast Asia's Thriving E-commerce Market

Synagistics Limited (the “Company” or “Synagistics”) is pleased to announce that it has teamed up with **Hong Kong Telecommunications (HKT) Limited** (“HKT”) to unveil “**ShopHK**”, a seamless cross-border e-commerce solution for HKT’s enterprise customers. Powered by Synagie, a proprietary ecommerce platform owned by Synagistics and used by more than 600 global brands, **ShopHK** is designed to enable Hong Kong’s small and medium-sized enterprises (“SMEs”) and larger enterprises to effectively penetrate and compete in the burgeoning Southeast Asian digital commerce market.

ShopHK offers a comprehensive suite of data driven solutions including streamlined logistics, localized marketing strategies, advanced data analytics and AI applications, tailored to empower the brands and SME enterprises in Hong Kong to meet the diverse needs of Southeast Asian consumer and develop new markets in the region. This initiative underscores Synagistics’ commitment to fostering digital transformation and expanding market access for Hong Kong businesses.

Southeast Asia's E-commerce Market: A Landscape of Opportunity

The Southeast Asian e-commerce sector is experiencing unprecedented growth, presenting vast opportunities for businesses entering the market. Key projections include:

- **Market Volume:** The region’s e-commerce market is projected to reach approximately USD295.96 billion by 2025.
- **Growth Trajectory:** The total internet economy in Southeast Asia is forecasted to expand from USD194 billion to over USD330 billion by 2025, with Indonesia leading this growth.
- **Long-Term Outlook:** By 2030, the digital economy is on track to hit USD600 billion in gross merchandise value (“GMV”), with a potential to reach up to USD1 trillion GMV by 2030.

- Country-Specific Insights:
 - Indonesia: E-commerce market volume is expected to grow from USD65 billion in 2024 to approximately USD150 billion by 2030.
 - Vietnam, Thailand, and the Philippines: These markets are anticipated to more than double their e-commerce market values by 2030.

These projections highlight the dynamic and rapidly evolving nature of Southeast Asia's digital commerce landscape, emphasizing the strategic importance of initiatives like ShopHK in facilitating cross-border trade and digital integration.

“Hong Kong's SME sector is known to be incredibly diverse and vibrant, and according to various surveys, there are over 200,000 SMEs in Hong Kong that are actively seeking for expansion overseas. The launch of ShopHK by Synagie with the support of HKT is a major step in supporting these SMEs and enterprises in Hong Kong to thrive in the Southeast Asian marketplace,” said Olive Tai, Co-Founder and CEO of Synagistics Limited. “We look forward to empowering these enterprises to reach new customers and establish a strong presence in Southeast Asia.”

INFORMATION ON THE COMPANY

Synagistics Limited is a Singapore-based big data, digital & AI solutions company listed on the Main Board of the Hong Kong Stock Exchange, recognised for completing the first-ever de-SPAC transaction in Hong Kong. With Alibaba, Gobi Partners and HKT as its key strategic shareholders, Synagistics benefits from strong industry backing, enabling it to drive innovation and expand its influence in Asia's rapidly evolving digital ecosystem. Synagistics is recognised as one of the top digital solutions provider in Southeast Asia and has provided its data-driven digital commerce platform Synagie to over 600 enterprises and renowned brands in the Southeast Asian market. Synagistics is also one of the few digital platform companies in Asia to achieve carbon neutrality and ISO/IEC 27001:2022 certification. Synagistics continues to expand its footprint across multiple markets including the Greater China region while championing environmental responsibility and AI transformation.

By order of the Board
SYNAGISTICS LIMITED
LEE Shieh-Peen Clement
Chairman of the Board

Hong Kong, March 27, 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Lee Shieh-Peen Clement and Ms. Tai Ho Yan Olive as executive directors, Ms. Phua Nan Chie, Mr. Chong Tian Taum and Mr. Jin Qin as non-executive directors, and Mr. Selva Bryan Ratnam, Mr. Andrew Chow Heng Cheong and Mr. Siek Wei Ting as independent non-executive directors.