



FOR IMMEDIATE RELEASE
Hong Kong, February 13, 2020

Tricor Group Signed a Sale and Purchase Agreement to Acquire the Malaysia Operations of Axcelasia Inc. (a SGX listed company) to Accelerate the Governance, Risk & Compliance Services in Asia

Tricor Group (Tricor), Asia’s leading business expansion specialist and leading provider of professional services, announced the signing of a sale and purchase agreement to acquire the Malaysia operations of Axcelasia Inc. (the “Transaction”), an integrated professional services firm delivering governance, risk & compliance (GRC) solutions, corporate, business and tax services.

Axcelasia Inc., (“Axcelasia”) a SGX listed company, has a staff of 100+ professionals and a 1,000+ client portfolio consisting of public listed companies, private companies, government-linked entities and multinational corporations. The firm is led by seasoned executives with Big Four legacies, including **Group CEO Mr. Ranjit Singh, Non-Executive Chairman Dr. Veerinderjeet Singh,** and **Deputy Executive Chairman Dato Peter Tang.**

Upon completion of the Transaction, Axcelasia’s corporate services and business support services will merge into Tricor Malaysia, making Tricor one of Malaysia’s largest provider of corporate services to international and Malaysian corporations. In addition, Tricor will launch a new regional business line focused on delivering integrated governance, risk & compliance solutions to its 50,000+ clients worldwide.

Lennard Yong, Tricor Group CEO, said: “Upon completion, the Transaction strategically equips Tricor with new GRC capabilities to complete our service offerings and meet the client demand for GRC solutions in the Asia Pacific region. The transaction also strengthens our corporate, business and tax services in Malaysia. Axcelasia’s dynamic, client-centric approach will be particularly valuable to Tricor as we continue to deepen our footprint and expand our portfolio of corporate services and business solutions to clients expanding across Asia Pacific.”

Mr. Ranjit Singh, Axcelasia Group CEO, said: “We have dedicated ourselves to providing clients in Malaysia with integrated services of the highest standard. The integration of the operations of Axcelasia with Tricor allows the enlarged group to bring these services – especially GRC solutions – to a larger client base and also offers our clients in Malaysia access to Tricor’s vast suite of services. The natural synergies of our services and staff will help make this integration seamless – and enable more clients and partners navigate their business expansion journeys in Asia Pacific and beyond.”

– End –





Tricor Group
卓佳集團

For more information, please contact:

HONG KONG (GROUP OFFICE)

Sunshine Farzan

Tricor Services Limited

Group Head of Marketing & Communications

Tel: +852 2980 1261

Email: Sunshine.Farzan@hk.tricorglobal.com

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