



Tricor Group
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Tricor Group Officially Launches Shared Service Centre in Malaysia as the hub for Asia operations

Tricor Group (Tricor), Asia's leading business expansion specialist providing integrated business, corporate, investor, human resources and payroll, corporate trust and debt services, today announced the official opening of the Shared Service Centre (SSC) located in Kuala Lumpur, Malaysia. Known as **Tricor ace**, it will function as the centre of excellence and provide support across the Group's financial accounting, payroll, IT, corporate services and other shared service centre functions. **Tricor ace** has been in operations since the first quarter of 2019.

Speaking at the official opening and logo launching ceremony, Lennard Yong, Group CEO of Tricor, said, "**Tricor ace** will allow clients to focus on client relationships to grow their businesses while we take care of the rest, helping clients get the best out of their businesses with our unique technology-centric centre of excellence and highly skilled professional workforce."

"Expanding our SSC is core to our strategy to accelerate business growth and deliver an enhanced client experience through service optimisation and automation. Malaysia will be an important hub for Asia thanks to its solid manufacturing base, cultural diversity and multilingual experts who can help our clients connect across markets in Asia. It is also timely, as our solutions are perfectly aligned with Malaysia's National Policy on Industry 4.0," Yong added.

Welcoming the launch, Hew Wee Choong, Vice President of Investment and Industry Development, Malaysia Digital Economy Corporation (MDEC) commented, "This announcement is yet another strong testament of Malaysia's capabilities to move up the value chain in digital services. To ensure that companies such as Tricor Group continue to augment and accelerate their growth in Malaysia, MDEC constantly strives to provide the industry with strategic and innovative initiatives, from talent to infrastructure to legal framework, to ensure that the country has a strong and robust ecosystem to meet the growing demand from investors."

Launched under the 'One Tricor' concept with a total investment in technology of around HKD 35 million to maximise efficiency, productivity and fuel business growth, **Tricor ace** will focus on building integrated technology-enabled operations to improve client experience and deliver business value via optimised business processes throughout core markets in Asia.



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Yong added, “With licensed software from Automation Anywhere, a leading robotics provider, Tricor expects to have over 100 Robotic Process Automation (RPA) servicing China, Hong Kong, Japan, Korea, Malaysia and Singapore by the end of 2019. **Tricor ace** plays an important role as the common centre of excellence for Asia. We currently have a staff strength of over 100 employees. We aim to scale up to 500 employees by 2024.”

Tricor ace will play a key role in Tricor's drive for Augmented Intelligence, or AI, as Tricor's senior leadership transitions from operation-focussed models to a more advisory-focussed model. This can only be achieved by tasking machines to repetitive and rule-based tasks, hence the push for robotics to enable strategic advisory services.

In addition to improving client engagement and better service experience, AI also lowers costs and increases efficiency, providing added value to Tricor Group, including its Malaysian operations, Tricor Malaysia.

Established in 2006 and 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. It is a part of Tricor Group, a leading business expansion specialist in Asia that provides building blocks and catalysis for clients' business growth, from incorporation to IPO.

Tricor Group's focus on technology, robotics and AI is in synergy with Malaysia's National Policy on Industry 4.0. Known as Industry4WRD, the policy focusses on digitally transforming Malaysia towards automation and technologies that include autonomous robots, 5G, the Internet of Things (IoT) and augmented reality, amongst other technology pillars.

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Caption of Photo attached: Unveiling of Tricor Group's new Shared Services Centre (SSC) named Tricor ace; Group CEO Lennard Yong (third from right), Group CFO & COO Wendy Wang (fourth from right), with special invited guests Pauline Goh, Director of Alliances, InvestKL (third from left) and Nik Izuddin Nik Mohd Yusof, Head of Global Business Services & Industry Development, MDEC (far left), Alia Sutarji, Lead Content & Solutioning, MDEC (second from right). Yeap Kok Leong, CEO & Managing Director Tricor Malaysia (far right), Joe Wan, CEO Tricor Hong Kong (second from left) and Prasad KNVS, Head of SSC (fourth from left) completes the group photograph.

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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 catalyses 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, 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 and 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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