



MEDIA RELEASE

veriTAG partners Chashan Eco-Food Hub (EFH) to target China's US\$120b imported food market

Chashan, China, 18th April 2015 - Plagued by rampant food scare incidents in China, Singapore technology company veriTAG is on a crusade to fight the mainland food counterfeiters with its unique cloud tagging solutions.

Working in strategic partnership with Singapore owned EFH, a sprawling food ecosystem boasting 200,000 square meters of leasable space, veriTAG offers EFH and its clients a total solution in authenticating, tracing, feedback gathering, cross selling and e-commerce of imported food products entering China. The imported food market is estimated to be about US\$120b and growing, and it is highly susceptible to counterfeiting.

In a Memorandum of Understanding (MOU) signing ceremony held today, veriTAG CEO Mr. Jason Lim said "EFH is an advanced food hub that provides foreign food manufacturers a transparent one-stop platform to sell their products in China with a peace of mind. EFH is special in several ways. Firstly, it is the first food hub in China that is focused on imported food, a segment that is growing due to greater trust placed on foreign products. Secondly, it places a high emphasis on e-commerce and IT, a trend that is shaped by demographic changes. Lastly, it is associated with the Singapore brand, a plus point that is very helpful to the image of an imported food hub. All these help position EFH as a very compelling choice for international food manufacturers. veriTAG is privileged to be the exclusive IT solutions provider to EFH, and would look forward to helping authentic imported food reach the households of Chinese consumers."

Mr. Wilson Lau, CEO of EFH said "We have seen how international food manufacturers lose market share and how Chinese consumers suffer under the harmful effects of food counterfeits. veriTAG's proven cloud tagging solution is a breath of fresh air in this space, and with it, it will certainly add to the appeal of EFH as food hub of choice. Together with our other e-commerce and halal certification partners, we see a lot of synergies going forward in adding value to all stakeholders in the massive food value chain in China."

veriTAG sees this strategic partnership as a key milestone in extending its reach to international food manufacturers in a scalable way. Already, veriTAG has customers in the wine, olive oil, honey, coffee, packaged food, frozen meat, organic vegetables etc in its stable. "The plan now is to use our solutions on

imported food entering China, where the issue is immediate. The longer-term plan could well be using our solutions on exported Chinese food – such as precious herbs, where there is great demand for authentic versions worldwide. Either way, the world needs to eat more safely,” quipped Jason.

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About veriTAG Pte. Ltd.

veriTAG Pte. Ltd. (**veriTAG**), is a Singapore technology company that specializes in cloud tagging solutions. Tags - such as barcodes, QR codes, NFC or RFID are systematically encoded to be linked to the Cloud, for which numerous applications could then be developed for use for an enterprise or its end consumers. Such applications include product authentication, product traceability, product education, product cross-selling, gathering of consumer feedback, e-commerce etc. veriTAG’s cloud tagging solutions are now deployed by many companies in the Asia Pacific region in industries such as food and agriculture, manufacturing, chemical, consumer electronics etc.

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About Chashan Eco-Food Hub

Chashan Eco-Food Hub (**EFH**) is invested by Sim Tim Tuck Investment (Dongguan) Limited. This large scale trading site aims to establish a Chinese Famous Food Town and drive the tertiary industry and food industry development. Seamlessly connecting with Pearl River Delta, facing to China and marching towards the world market are our main strategies in operations. With billions of population and over hundred billions of consumer market for food, we specialize in eco-food import and export. We aim to create a modern trading center for food, tea, office, trading, conventions, e-commerce, recreation, entertainment, and comprehensive service etc. – a Southern China top international eco-food hub.

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