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Tricor Group appoints Dr. Veerinderjeet Singh as Non-Executive Chairman of Tricor Malaysia and Mr. Ranjit Singh as Regional Managing Director of Tricor Axcelasia following its recent acquisition of SGX-listed Axcelasia's Malaysian operations

Tricor Group (Tricor), Asia's leading business expansion specialist and leading provider of professional services, announced today that **Dr. Veerinderjeet Singh** has joined the Group's subsidiary in Malaysia, **Tricor Services (Malaysia) Sdn Bhd**, as a **Non-Executive Chairman of the Company**, and **Mr. Ranjit Singh** has been appointed as **Regional Managing Director of Tricor Axcelasia**, the new Strategic Business Advisory entity in Tricor.

Dr. Veerinderjeet Singh's tenure at Tricor Malaysia follows Tricor Group's recent acquisition of the Malaysian operations of **Axcelasia Inc.** (the "Transaction"), a SGX-listed company, and an integrated professional services firm delivering Governance, Risk & Compliance (GRC) solutions, corporate, business and tax services.

In his role, Dr. Veerinderjeet Singh will act as an advisor in areas of complex tax advisory, support business development, mentor executives and serve as an ambassador for the Tricor name and brand. A noted authority on Malaysian taxation, he is a frequent speaker on the subject and has authored numerous books and articles in local and international tax law and accounting journals and is quoted prominently by the local business media.

For Tricor, this Transaction represents the launch of a new regional GRC business focused on helping clients manage their increasingly complex regulatory and compliance responsibilities while operating in the emerging and maturing economies of the Asia Pacific region. This investment by Tricor is the first step towards building an integrated suite of GRC solutions that deliver enhanced value by providing deep advisory expertise with client-centric technology. Axcelasia's tax advisory services and its continuing membership of Taxand Global, a network of tax advisory firms in 50 countries, will enhance Tricor's existing tax compliance services. In addition, Axcelasia's corporate services and business support services has merged into Tricor Malaysia & Labuan. The Transaction expands Tricor's suite of services and solidifies Tricor's dominant market position in Malaysia as one of the largest providers of corporate services to international and Malaysian corporations.



Mr. Ranjit Singh, Regional Managing Director, Tricor Axcelasia, said: “As a major provider of GRC, internal audit and related consulting services, the Axcelasia leadership team is excited to join Tricor. Drawing from Tricor’s broader base of service offerings, we look forward to supporting businesses throughout the region as they navigate the supply and demand shockwaves caused by the COVID-19 pandemic.”

Dr. Veerinderjeet Singh, Non-Executive Chairman of Tricor Services (Malaysia) Sdn Bhd, said: “Now more than ever, businesses are demanding integrated services of the highest standard to improve business resiliency and thrive against the uncertainty created by the COVID-19 pandemic. I am excited to team up with Tricor because this partnership allows us to bring our services – especially our signature GRC solutions – to a wider client base and also offers our clients in Malaysia and ASEAN access to Tricor’s vast suite of services. The natural synergies of our services and staff will help make this evolution seamless – and together our teams will help more companies steer their business expansion ventures in Asia Pacific and beyond.”

Mr. Yeap Kok Leong, CEO & Managing Director of Tricor Malaysia & Labuan, said: “Under Dr. Veerinderjeet Singh’s guidance, we look forward to strengthening government relations, developing new business, enhancing our Taxation services and elevating the Tricor brand across our global footprint. During this critical moment, as companies face unprecedented business and economic challenges created by the COVID-19 pandemic, Axcelasia’s premier services in enterprise risk management are even more critical to our clients. Under Mr. Ranjit Singh’s leadership of Tricor Axcelasia, the synergies generated by the addition of Axcelasia’s expertise to Tricor’s business in Malaysia will empower us to deliver robust integrated corporate solutions for our clients across Consulting and Governance.”

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About Tricor Malaysia

Tricor Malaysia was established in 2006 through the acquisition of the client accounting, payroll outsourcing, company secretarial and share registration businesses of Total Corporate Compliance Sdn. Bhd. (TCC Group) and Tenaga Koperat Sdn. Bhd. (TK). It expanded in 2007 through the acquisition of the PFA Group, formerly a service arm of Deloitte Touche Tohmatsu in Malaysia. In 2014, Tricor Malaysia acquired an issuing house business from Equiniti Services Sdn Bhd (now known as Tricor Investor & Issuing House Services Sdn Bhd). Its predecessor companies had been operating for over 30 years in Malaysia. 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.

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.

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