

NEWS RELEASE

Credit Bureau Asia to explore China credit bureau market under the China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity (“CCI”) framework

Singapore, 12 April 2023 – SGX Mainboard-listed Credit Bureau Asia Limited (“**CBA**”, “**亚洲征信有限公司**”, and together with its subsidiaries, the “**Group**”), a leading player in the credit and risk information solutions market in Southeast Asia, would like to announce that it has signed a Memorandum of Understanding (“**MOU**”) with China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity Administration Bureau (“**CCIB**”) (collectively, the “**Parties**”) to explore cross-border credit bureau cooperation under the CCI framework.

Mr Kevin Koo, founder and Executive Chairman of CBA, commented: *“China is a massive market with abundant opportunities, and I believe this is a good time for CBA to explore entering the China credit bureau market. I look forward to working closely with CCIB.”*

Mr Peng Zhiming, Deputy Director-General CCIB, remarked: *“CBA is an experienced player in the credit bureau industry in Southeast Asia. We are delighted to work with CBA to explore cross-border credit bureau cooperation between China and Singapore, and we believe that this will benefit the Chongqing financial industry.”*



***From Left: Mr Kevin Koo and Mr Peng Zhiming**

About Credit Bureau Asia Limited (www.creditbureauasia.com)

CBA, listed on the Mainboard of the Singapore Exchange, is a leading player in the credit and risk information solutions market in Southeast Asia, providing credit and risk information solutions to an extensive client base of banks, financial institutions, multinational corporations, telecommunication companies, government bodies and public agencies, local enterprises and individuals across Singapore, Malaysia, Cambodia and Myanmar. CBA's business has two core segments, the FI Data Business and the Non-FI Data Business, covering both consumer and commercial credit risk information.

The Group, together with its joint ventures, is currently the dominant market leader in Singapore's FI Data Business and the sole market player in Cambodia's and Myanmar's FI Data Business. Depending on the territory involved, these credit bureaus operate to provide their subscribing members, mainly banks and financial institutions, with access to credit information on consumers or business entities, all of which are generated from up-to-date credit information contributed by subscribing members. As at 30 June 2020, the Group has close to 200 financial institution members across Singapore and Cambodia which include banks, microfinance institutions, leasing companies and rural credit operators.

For its Non-FI Data Business, the Group has more than 6,000 customers (including multinational corporations and small and medium-sized enterprises) and access to a database covering more than 330 million business records globally as at 6 November 2020. CBA's Non-FI Data Business operates in Singapore and Malaysia, where customers can access a wide range of business information and risk management services, sales and marketing solutions, commercial insights and other services, using data sourced from a variety of publicly accessible registries and Dun & Bradstreet's extensive international network as well as information contributed by businesses which subscribe to CBA's payment bureau services.

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