

Tricor Group announces agreement to acquire Orisoft Technology to enhance Tricor's multi-country payroll and HCM capabilities

Hong Kong (November 16, 2017)—Tricor Group announced today the agreement to acquire Orisoft Technology Sdn Bhd., a fast-growing leader in payroll and human capital management (HCM) software and services. Headquartered in Petaling Jaya, Malaysia, Orisoft will enhance Tricor Group's existing payroll services capabilities with its multi-country payroll aggregation offerings and cloud-based payroll software solutions.

The market for outsourced multi-country payroll and HCM solutions is rapidly gaining momentum across Asia as multinationals and regional companies of all sizes seek to reduce operational complexity while improving overall functionality, transparency, and compliance. With the acquisition of Orisoft, Tricor Group will be able to offer clients an even broader suite of integrated turn-key solutions delivered as managed services or via the cloud, freeing them to focus on core activities.

"Orisoft's technology platform will allow Tricor Group to leverage its existing service delivery footprint in new ways. We will be able to offer clients complete, end-to-end multi-country payroll aggregation and HCM solutions, with new features and greater efficiencies to support their human capital. The acquisition reinforces Tricor Group's position as the leading provider of business services, corporate services, and investor services in the region." said **Mr. Johnny Ng, Group Chief Executive Officer of Tricor Group.**

Orisoft has a 30-year track record serving a diversified portfolio of blue-chip clients, including Dyson, Honda, Kimberly Clark, Manulife, Shangri-La Hotels, and Zalora. Orisoft's core HCM suite is highly scalable and suitable for organizations with fewer than 100 employees or more than 50,000. The suite is comprised of payroll, human resource management, time and attendance, and manager/employee self-service applications, which are localized for 13 countries across APAC, including Hong Kong, Malaysia, Singapore, and Thailand. The applications integrate into the Unified Bar™ - Orisoft's proprietary multi-country aggregation engine, which features robust business analytics and reporting capabilities.

Mr. Tan Yeong Kim, Group Managing Director of Orisoft said, *"As part of Tricor Group, Orisoft is looking to further strengthen its business in the Asia Pacific region by bringing new, innovative, cloud-enabled services to market, and empowering clients with simplicity, flexibility, and scalability. This means delivering on our ambitious technology product roadmap, deepening our relationships with key partners, actively recruiting to fill new roles, and leveraging Tricor Group to expand our geographic footprint. We are thrilled to take this next step in the company's growth."*

About Tricor Group

Tricor Group (Tricor) has a growing global presence and is Asia's leading provider of integrated business, corporate and investor services. As a business enabler, Tricor provides outsourced expertise across payroll, accounting, corporate secretarial, and investor services. Tricor has had a rapid expansion through organic growth and development as well as mergers and acquisitions, today with 29,000 clients globally, staff strength of over 2,000 and a network of offices in 37 cities across 20 countries / territories. Our client portfolio includes over 1,000 companies listed on the Hong Kong Stock Exchange, more than 500 companies listed in Singapore and Malaysia, over 40% of Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets. See: www.tricorglobal.com

About Orisoft

Established in 1987, Orisoft is a leading provider of Human Capital Management technology solutions in Asia Pacific. Orisoft has a strong track record serving blue-chip clientele across multiple industries including hospitality, construction, telecommunications, retail, manufacturing, and government. Orisoft's technology solutions are highly scalable, empowering small businesses and large multinational corporations to operate efficiently in the area of people management so they can focus on what they do best: growing their brands. See: www.orisoft.com.my