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PRESS RELEASE

## DECLOUT COMPLETES MAJORITY ACQUISITION OF ASCENT SOLUTIONS

Internet of things (IoT) and blockchain solutions will complement DeClout's offerings in the digitalisation arena, driving greater growth for all its businesses

SINGAPORE, 17 January 2022: Singapore-headquartered DeClout Pte. Ltd. ("DeClout") has today completed the acquisition of 70% of Ascent Solutions Pte. Ltd. ("Ascent Solutions"), a leading Singaporean company specialising in IoT and blockchain solutions.

Ascent Solutions is an Internet of Things (IoT) smart connectivity firm that provides digital solutions for smart city infrastructure as well as end-to-end visibility and intelligence across the entire supply chain for both governments and private sectors. The company has a comprehensive intellectual property portfolio that complements its operations in 19 countries globally.

Since its incorporation in 2010, some notable achievements of Ascent Solutions include the development of iTrust, a blockchain and IoT solution for trade financing in 2018, and the implementation of a real-time IoT monitoring solution to track in-transit petroleum products for the Ghana authorities in January 2020.

Mr Vesmond Wong, Group Chief Executive Officer of DeClout, commented, "We see strong synergies between Ascent Solutions' offerings and the rest of our business entities. Their expertise in IoT solutions will complement our Group's offerings as we drive towards the automation and digitalisation of all our data, especially in the areas of trade and logistics facilitation, and implementation of smart city initiatives for 5G deployment and neutral hosting. With Ascent Solutions on board, this will expedite and strengthen our Group's focus in creating a robust data-driven ecosystem that leverages on data to move into the artificial intelligence and business intelligence space. We intend to work with Ascent Solutions to bring smarter technology solutions to Southeast Asian countries like Indonesia, the Philippines and Cambodia, as well as Africa and Japan. We are confident that Ascent Solutions will be a strong partner and help drive strategic growth across the Group."

"Ascent Solutions's technologies, especially in advanced IoT solutions as well as blockchain, strongly complements the Group's market offerings and we see many opportunities for greater collaboration moving forward. With the strong support and investment by DeClout, we definitely see Ascent Solutions growing at a much faster pace, expanding its network and operations internationally." shared Mr Lim Chee Kean, Chief Executive Officer of Ascent Solutions.

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### About DeClout Pte Ltd

Headquartered in Singapore and established in 2010, DeClout is a global builder of next-generation Information and Communications Technologies companies and invests in, incubates and scales companies to become global or regional market leaders. The Group has built an exceptional track record in building companies for strong growth and has generated good investment returns for its stakeholders.

The Group's portfolio companies are all in the technology space, providing businesses with technology expertise and solutions to help clients solve their problems. The Group's companies currently comprise of fast-growing trade technology firm GUUD, ICT solutions provider Aeqon, green technology service provider ARCO, neutral hosting solutions provider dhost as well as its corporate venture arm DeClout Ventures.

DeClout is a wholly owned subsidiary of Exeo Global Pte. Ltd, the regional headquarters of Stock Exchange listed Exeo Group, Inc.

For more information, please visit [www.declout.com](http://www.declout.com)



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