

ECG COMPLETES FULL ACQUISITION OF JESSICA'S SUITCASE PTY LTD

- **Simplifies ECG business**
- **Complements Metcash Export Services Agreement**

November 8, 2018, SHANGHAI: eCargo Holdings Limited (ASX:ECG) ("ECG") today entered into an agreement ("Agreement") to acquire the remaining 55% of the shares in Jessica's Suitcase Pty Ltd ("Jessica's Suitcase"), an Australia-based eCommerce company founded by Ms. Jessica Rudd.

The Agreement completes the staged acquisition of Jessica's Suitcase first announced in January 2018. Ms. Rudd is seen in China as a Key Opinion Leader ("KOL"), an important attribute in the world of eCommerce in China.

Mr. John Lau, Executive Chairman of ECG said: "We are very pleased to bring Jessica's Suitcase full into the ECG family ahead of expectations. This cements the partnership the businesses have formed since they first merged, making way for accelerated growth of their suite of China market services.

Fully integrating the Jessica's Suitcase business also complements ECG's announcement that it has entered into a binding Heads of Agreement with Metcash Trading Limited, Australia's largest wholesaler, to acquire 85% of Metcash Export Services Pty Limited, which includes its China-facing business, Metcash Asia Limited – a wholly owned foreign enterprise in China."

Ms. Jessica Rudd, the Founder of Jessica's Suitcase and a non-executive director of ECG, said: "Since merging in January 2018, ECG and Jessica's Suitcase have worked hand-in-glove to deliver eOperations solutions to our valued clients.

Today's announcement represents the full integration of our businesses, which, when combined with Metcash's China-facing business, will transform ECG from being a 'clicks' business to one bringing to our clients Australia's most impressive 'bricks and clicks' solution for brands in the China market."

About ECG

ECG is a China-based eCommerce technology and specialist execution group of companies, with operating companies in China and Australia trading under the brand names of eCargo, Jessica's Suitcase and Amblique, providing on-demand digital commerce strategy, technology development and the related execution services for retailers and brands. Following the acquisition of Metcash's China business, ECG's service offering has extended to offline wholesale distribution channels in China.

eCargo acts as a "one-stop" enabling partner for designer fashion, branded apparel and retail companies seeking to sell their products online in China by providing integrated

For personal use only

online and offline technology and supply chain solutions. Jessica's Suitcase, headquartered in Sydney, operates an eCommerce store on Alibaba's Tmall Global Platform, offering quality Australia and New Zealand groceries and foodstuff products to Chinese consumers through the cross-border online channel. Amblique is a leading digital commerce consultancy, providing retail strategy, eCommerce platform implementation and optimisation services in Australia and New Zealand.

Media Contact

GRACosway

Jack Gordon

T: +61 478 060 362

E: jqordon@gracosway.com.au

For personal use only