

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

September 11, 2020 (SYDNEY): The Board of eCargo Holdings Limited (ASX:ECG) (ECG, eCargo or the Group) announces the appointment of Mr. Lawrence Lun as Chief Executive Officer, effective from September 28, 2020.

Lawrence was appointed following a global search, with the objective of appointing a CEO with the requisite skills and background in the China eCommerce and distribution space to further advance the Group's strategic and business objectives.

Lawrence, who previously served as Chief Commercial Officer (CCO) at eCargo until 2019, possesses an ideal background while bringing extensive leadership skills, having managed teams in ECG's Shenzhen, Shanghai, Hong Kong, London and Melbourne offices. As CCO Lawrence was responsible for the Group's strategic partnerships, business development team, global account management team, channel management and digital marketing.

In addition, he was instrumental in executing the Group's strategic plan during his tenure, building and maintaining invaluable relationships with key marketplace platforms including Alibaba, JD, VIP, Netease and Lazada, while leading ECG's technology services including Brand eCommerce platform and WeChat Mini-app development. He most recently worked at HSBC as part of the Global Digital team where he drove digital commercialisation and accelerated digital adoption of HSBC's customers in the Asia Pacific region.

Commenting on the appointment, Executive Chairman, Mr. John Lau said, "We are delighted to appoint Lawrence Lun to the role of CEO and welcome him back to eCargo. While serving as our CCO, Lawrence demonstrated strong leadership skills and was a natural fit for the CEO role at eCargo. Additionally, he was instrumental in leading a turnaround in the fashion business, by developing partnerships with key customers. His deep digital marketing experience, entrepreneurial spirit, and history of driving change at eCargo, make him ideally suited to lead the business through our next exciting phase of growth and I am delighted to welcome Lawrence back."

Mr. Lawrence Lun said, "I am excited to return and have the opportunity to lead eCargo through the next phase of growth for the Group. Over the years eCargo has developed a strong suite of end-to-end services and acquired a portfolio of reputable brands from around the world. It is now well positioned to scale and drive further acceleration in its revenue growth. eCargo has a unique proposition, as it is one of the few service providers that can truly offer both online and offline distribution services for brands and retailers wanting to enter the China market. I have high ambitions for ECG to become the go-to partner for China, with the ultimate goal of generating substantial value for our shareholders."

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Material terms of Mr Lun's employment are set out below:

Remuneration: Fixed salary of AUD350,000 per annum from the commencement date

Term: Appointment will commence on September 28, 2020 without a fixed term

Notice period: Three month notice period by either party

Incentive: Performance bonus determined by the ECG Board

This ASX announcement was approved and authorised for release by John Lau, Executive Chairman.

About eCargo Holdings Limited

eCargo Holdings Limited is an ASX-listed company specialising in sales and marketing strategy, execution and distribution in China. With a broad range of capabilities across logistics and fulfilment, eCommerce, management and operations, Online to Offline (O2O) distribution and wholesale, as well as strategic advice.

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