



MEDIA RELEASE

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DEEP BLUE ECOM SIGNS DEAL WITH ANOTHER CHINA MUNICIPAL GOVERNMENT

19th October, 2017: The **Xuzhou Municipal Government** signed the Xuzhou Foreign Trade Port project framework agreement with **Shanghai WGQ ITOC** (WGQ Group) and **Deep Blue eCom Cross Border Trade (Shanghai) Co Ltd** (Deep Blue eCOM).

In attendance was Xuzhou Mayor, Zhou Tiegen, Municipal Standing Committee & Commission for Discipline Inspection Dong Xiangyang, Vice Mayor Xu Donghai, Zhao Xingyou, Vice General Manager of Shanghai WGQ Group, Yao Zhong, General Manager of Shanghai WGQ ITOC, He Guoguang, and Deep Blue eCOM General Manager, Horace Mak.

The signing comes only months after Zhou Tiegen announced the State Council's official endorsement on Xuzhou's master plan in defining Xuzhou as a the strategic city of the Huaihai Economic Zone.

Horace Mak, GM Deep Blue eCOM, looks forward to the collaboration. "This is a very important project and I am proud to be a part of it, alongside the WGQ Group. Together, we believe that this is the first step in transforming Xuzhou into a progressive trading hub, which will have a positive impact on the economy."

Once an old industrial base and resource-scarce city, the transformation and development of Xuzhou will be an important showcase for similar cities throughout China. The Xuzhou Foreign Trade Port project is an integral economic platform to the city, and will have an important impact on its development and progressiveness. The signing of the framework agreement will further promote the cooperation between Xuzhou and the WGQ Group, a renowned developer and operator of one of China's most advanced Free Trade Zones. The signing also marks the development and further expansion of the WGQ Group's operations from Shanghai to Xuzhou.

The WGQ Group believes that Xuzhou is an important strategic cornerstone and will actively participate in the continued development in Xuzhou. The collaboration is expected to will



accelerate project constructions, promote bilateral cooperation and achieve win-win scenarios outlined in the framework agreement.

Yao Zhong, Vice General Manager, WGQ Group, says, “Xuzhou is a beautiful city. The signing of the framework agreement marks Xuzhou taking the lead towards the “The Belt and Road” initiative and eagerness in becoming an important node of “The Belt and Road”, facilitating a new chapter of cooperation among inter-city governments and agencies.”

Zhong continues, “Xuzhou, as a regional central city, has a strong ability to act as a hub and catalyst for its surrounding cities and neighbors. Hopefully the mode of trade and logistics and other aspects of the Shanghai FTZ can be replicated to Xuzhou to promote the formation of a larger platform and network. Both sides strive to achieve complementary advantages, industrial linkage, platform docking, creating a win-win scenario for all involved.”

About WGQ Group

Shanghai Waigaoqiao Group Co., Ltd. was founded in 1992 and is based in Shanghai, China. The company develops and operates land and commercial properties in Waigaoqiao Free Trade Zone, China. It also engages in land and commercial property leasing; real estate development, construction, and mechanical and electrical installation; park development and support services; and import, export, and trading of commodities. It also provides logistics, warehousing, and transportation services.

About Deep Blue eCOM

Deep Blue eCOM Cross Border Trade (Shanghai) Co Ltd is a strategic partnership between Cybernaut, IBM and eCOM, and is funded by each partner.

Deep Blue eCOM provides one-stop services acting as an intermediary between companies interested in developing cross-border e-commerce in China and cross-border e-commerce platforms. The services offered include systems integration, product sourcing, financing guarantees, customs declaration and commodity inspection, marketing and promotion, O2O sales, logistics and delivery, and product traceability.

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