



*Press Release*

*To: Business Editor*

*FOR IMMEDIATE RELEASE*

## **Tradelink announces agreements with the HKSAR Government on the Digital Trade & Transportation Network (DTTN)**

**(1 September 2005, Hong Kong)** Mr. Justin Yue, Chief Executive Officer of Tradelink Electronic Commerce Limited announced yesterday that the Digital Trade and Transportation Network Limited (DTTNCo) has signed with the HKSAR Government the Operating Agreement for the set-up and operation of the Digital Trade and Transportation Network (DTTN).

The concept of DTTN was first mooted in the Accenture Report commissioned by the HKSAR Government in 2002, and endorsed by the Hong Kong Logistics Development Council (LOGSCOUNCIL) in 2003. It called for the creation of a neutral and open e-platform to facilitate the flow of information and documents electronically among companies in different sectors of business. Following an open invitation and selection process, Tradelink was selected as the preferred candidate to develop and operate the DTTN services.

“Our discussions with Government culminated into the signing of the Operating Agreement between the Government and the DTTNCo on 31 August.” explained Mr. Yue. It specifies the requirements to be met in the development and provision of the DTTN services by the DTTNCo, and has a term of 15 years, renewable thereafter for 10 years at a time. “What is more important,” said Mr. Yue “is that it also contains provisions to enshrine the guiding principle set out in the Accenture Report and endorsed by the LOGSCOUNCIL which called for, amongst other things, neutrality and openness in the operation of DTTN.”

Mr. Yue said that the SAR Government will play an active role in the development of DTTN. “A Shares Acquisition Agreement and a Shareholders’ Agreement have been signed at the same time as the Operating Agreement,” Mr. Yue said. These contain arrangements, that subject to funding approval from the Legislative Council, Government will take a minimum 21% equity stake in DTTNCo, whilst Tradelink itself will hold a minimum of 51%. According to Mr. Yue, such arrangements are a clear indication of Government’s support for the DTTN project on the one hand, and a guarantee to potential users of the DTTN services that DTTN will be operated as a neutral, open and trusted platform on the other hand.

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“The development of the DTTN platform is well on its way to becoming completed. We will soon be putting the platform to vigorous and thorough testing. At the same time, arrangements are well in hand to invite a selected group of users to start using the DTTN services by the end of 2005.” Mr. Yue said.

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