

# GDEX partners Tasco to improve logistics delivery services

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KUALA LUMPUR (Dec

8): GD Express Carrier Bhd (GDEX) and Tasco Bhd have inked a memorandum of understanding (MoU) to enhance logistics delivery services between end consumers in Malaysia with domestic and international destinations.

Both parties told Bursa Malaysia that under the MoU, they will develop and organise joint marketing activities utilising the network and capabilities of both entities; build on each other's strengths and comparative advantages, particularly to advance the development of seamless connectivity between e-commerce platforms and other social commerce platforms with logistics fulfilment services; and enhance knowledge sharing with a view to foster improved coordination and synergies.

The mutual benefits that are expected to accrue from this collaboration include the ability to set industry-leading standards in logistics fulfilment services for both parties' customers, said the companies.

Tasco is able to leverage GDEX's last-mile fulfilment

capabilities as well as cooperation with its strategic partners, namely Yamato Holdings Co Ltd and Singapore Post Ltd, as well as its presence in Indonesia via PT Satria Antarana Prima Tbk and in Vietnam via Noi Bai Express and Trading Joint Stock Company, while GDEX is able to tap into Tasco's international logistics network, as well as its local cold supply chain infrastructure as well as convenience retail logistics network, they explained.

Both parties will also benefit from greater e-commerce integration between Tasco's fulfilment solutions offering "e-Tower" with GDEX's online shipping platform "myGDEX", allowing coverage of major e-marketplaces and web stores to be integrated with express courier services.

They added that they will also benefit from greater marketing opportunities for both parties to new and existing multinational businesses through the provision of a wider range of logistics fulfilment services, and facilitate sharing of resources and increase economies of scale.

Both parties opined that the MoU serves as an opportunity for the companies to achieve the shared vision of enhanced and seamless logistics delivery services for customers.

"This collaboration is also expected to open up new areas of cooperation for greater marketing activities and

business development, as well as cater for more complex logistics demand for customers who require, for example, inventory management, shorter delivery lead time, e-marketplace management and possibly temperature-controlled shipments," they said.

In a separate statement, Tasco's chief executive officer (CEO) Andy Lee said the expansion of last-mile logistics capability in Malaysia through the tie-up with GDEX will be a new growth driver for Tasco.

"We can better synergise our resources, especially in serving the 3,000 petrol kiosks and convenience retail outlets throughout the country, as well as providing a new avenue to market other services of Tasco, such as the cold supply chain logistics services," he added

GDEX's CEO and managing director Teong Teck Lean also said, "The team-up with Tasco and to be able to ride on the platform of e-Tower and our digital platform myGDEX, allowing the integration of the upstream and downstream resources along the logistics supply chain will give us the ability to provide a better express delivery experience for our customers."

GDEX closed 2.5 sen or 5.88% higher at 45 sen, valuing the company at RM2.54 billion. Meanwhile, Tasco closed 35 sen or 14.4% higher at RM2.78, valuing the company at RM556 million.