

GDex signs deal with Pos Indonesia to boost cross-border trade

KUALA LUMPUR: GD Express Carrier Bhd (GDex) and PT Pos Indonesia signed a business collaboration yesterday to enhance cross-border trade between the two entities and explore other synergies.

In a bourse filing, GDex said while it has an established comprehensive network in Malaysia, the state-owned Indonesian postal service provider possesses an extensive network in Indonesia.

"Such collaboration will create more value for the communities by providing better connectivity

between both countries," said GDex, which is 27% owned by Singapore Post Ltd.

The agreement was signed by GDex managing director Teong Teck Lean and Pos Indonesia president director Gilarsi W Setijono in Bandung, Indonesia.

GDex said 3,700 of the post offices have online capabilities with a few in the big cities equipped with mobile post facilities.

GDex shares closed unchanged at RM1.65 yesterday, with a market capitalisation of RM2.26 billion. — *By Sangeetha Amarthalingam*