

3 JUNE 2024
FOR IMMEDIATE RELEASE

STRIDES DIGITAL AND PAN PAC LEASING COLLABORATE TO SUPPORT SMES DECARBONISATION JOURNEYS

1. STRIDES Digital Pte Ltd (STRIDES Digital), a wholly owned subsidiary of STRIDES Holdings Pte Ltd, is pleased to partner with Pan Pacific Van and Truck Leasing Pte Ltd (Pan Pac Leasing) to assist their customers and small and medium enterprises (SMEs) in their decarbonisation journeys. This partnership follows the successful liquidation of EVCo, completed by independent liquidators, Tim Reid, and Theresa Ng of Baker Tilly, over the last three months.
2. STRIDES Digital will continue to offer value-adding digital fleet management services, supporting Singapore SMEs' decarbonisation and providing them with a competitive edge. STRIDES Holdings' strong commitment to Singapore's sustainability and innovation efforts is clearly demonstrated through its partnership with Pan Pac Leasing.
3. STRIDES Digital helps businesses to achieve sustainability goals through decarbonisation while supporting growth via digitalisation and data-driven solutions. Its flagship product, FACTS management, is an AI-enabled composable digital platform providing tailored and actionable insights. It offers advanced analytics and machine learning to boost productivity and profitability by optimising processes and asset use, and mitigating operational issues.
4. "We are pleased to collaborate with Pan Pac Leasing to provide digital services that support their commercial vehicle fleet. This partnership aligns with STRIDES Digital's goal of expanding our market share among corporate customers and SMEs by offering value adding, competitive and tailored solutions in support of their decarbonisation journeys," said Tan Peng Kuan, President of STRIDES Holdings.
5. "I am committed to green mobility initiatives through decarbonisation and proud to have STRIDES Digital as our partner in this venture involving 529 vehicles, cementing opportunities for future projects," said Kenny Tan, Group CEO, Pan Pac Leasing.
6. Pan Pacific Van and Truck Leasing Pte Ltd. is a commercial vehicle leasing company in Singapore, offering light-duty vans and trucks with responsive after-sales service and support team. For more information, please refer to the Annex.

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About STRIDES Digital

STRIDES Digital, the digital arm of Strides Holdings, provides innovative digital solutions to empower businesses. Our solutions enable companies and SMEs to make data-driven decisions, navigate the electric mobility landscape confidently, and accelerate their decarbonisation journey with cutting-edge solutions. Our modular approach to digital transformation offers customisable solutions that seamlessly integrate into existing systems.

At STRIDES Digital, we are dedicated to sustainability and smarter operations, allowing our clients to thrive in the digital age while contributing to a greener and more sustainable future.

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Annex

PRESS RELEASE



Pan Pacific Van & Truck Leasing Accelerates Towards a Sustainable Future with Acquisition of Electric Vehicles from the Liquidators of Strides DST Pte Ltd.



Singapore, 30 May 2024 – The liquidators of Strides DST Pte Ltd, Tim Reid and Theresa Ng of Baker Tilly, have agreed to sell the business of Strides DST to Pan Pacific Van and Truck Leasing Pte Ltd. Completion, to occur on Monday 3 June, will result in Pan Pacific Van and Truck Leasing Pte Ltd purchasing the entire fleet of 529 light commercial electric vehicles and taking over the existing business of leasing the vehicles to Singapore based customers.

With the addition of 529 vehicles, Pan Pac's fleet will now expand to over 3,000 vehicles, solidifying its position as one of Singapore's largest commercial light goods vehicle leasing companies. This initiative is a cornerstone of Pan Pac's comprehensive green strategy, to reduce the industry's collective carbon footprint, transforming Singapore's vehicle leasing landscape. The company's vision includes expanding its selection of EVs and setting benchmarks for sustainable practices in the industry.

"We are thrilled to accelerate eco-friendly transportation, aligning with Singapore's Green Plan 2030" said Kenny Tan, Group CEO of Pan Pac. "This move represents a significant leap forward in our commitment to carbon neutrality. We are not just adapting to sustainability; we are driving it. By expanding our fleet of environmentally responsible solutions, we offer our customers efficient cutting-edge leasing solutions that are the future of transportation."

The newly acquired EVs are poised to offer an unparalleled combination of performance, efficiency, and sustainability. With reduced costs associated with fuel and maintenance, the electric fleet is a more economical and environmentally friendly solution, ensuring significant long-term savings for its valued customers.

Kenny Tan emphasized, "Our dedication to sustainability transcends mere words; it's ingrained in our actions. Embracing EVs, we actively diminish our carbon footprint, setting a positive precedent within our industry. We eagerly anticipate the ripple effects on our community and the environment. Concurrently, we aspire to inspire other companies to embrace sustainable practices, fostering a greener landscape. We firmly believe that the future of leasing is green, and we are resolute in spearheading this paradigm shift. Moreover, by leading the charge with Pan Pac's future sustainability program, we provide cost-saving opportunities for businesses in Singapore."

Pan Pac partner Strides Digital to provide seamless support to existing users of the newly acquired fleet, and further explore partnership with Strides Digital to seamlessly integrate their suite of Electric Mobility digital services for its fleet. This empowers Pan Pac clients to continue and enhance their de-carbonization journey.

As Pan Pac embarks on this transformative path, it invites customers, partners, and stakeholders to join in its mission to create a cleaner, greener future. This landmark purchase of EVs is just the beginning of a series of innovative steps aimed at revolutionizing sustainable vehicle leasing in Singapore.

For more information on Pan Pac, visit www.panpacificleasing.com.sg

Website: www.panpacificleasing.com.sg

Facebook: www.facebook.com/PanPacificLeasing/

Instagram: www.instagram.com/panpacificleasing/

LinkedIn: www.linkedin.com/company/pan-pacific-van-truck-leasing-pte-ltd

Official Hashtags - #Panpac #Panpacificleasing #LeasingRedefined

About Pan Pac

Pan Pacific Van and Truck Leasing Pte Ltd. is a commercial light-duty van and truck vehicles leasing company in Singapore, offering convenient and affordable commercial vehicle leasing integrated with a responsive after-sales service and support team. With an extensive range of vehicles and a remarkable fleet size of over 2,700 vehicles, Pan Pac can provide flexible and convenient vehicle solutions at highly competitive rates to cater to customer's requirements and budgets. Pan Pac's well-maintained vehicles go through an extensive and stringent preventive maintenance program conducted by their dedicated service centre. With their 24/7 roadside assistance and immediate replacement scheme, customers can be assured knowing that their responsive support team is a mere phone call away. For more information, please visit www.panpacificleasing.com.sg