

## GENERAL ANNOUNCEMENT::JOINT PRESS RELEASE - INTREPID GROUP RAISES PRE-SERIES-B ROUND, CO-LED BY THAKRAL & SUN SEA CAPITAL

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Joint Press Release - Intrepid Group raises pre-series-B round, co-led by Thakral & Sun SEA Capital

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#### Submitted By (Co./ Ind. Name)

Anil Daryanani

#### Designation

Chief Financial Officer

#### Description (Please provide a detailed description of the event in the box below)

Please refer to attached Joint Press Release - Intrepid Group raises pre-series-B round, co-led by Thakral and Sun SEA Capital, to help Brands and SMEs grow on e-commerce platforms across Southeast Asia.

### Attachments



[ThakralCorp Joint PR Intrepid Pre series B 20200827.pdf](#)

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Aug 27<sup>th</sup>, 2020

**Intrepid Group raises pre-series-B round, co-led by Thakral and Sun SEA Capital, to help Brands and SMEs grow on e-commerce platforms across Southeast Asia**

Intrepid Group, a fast-growing e-commerce service provider start-up helping brands and small and medium enterprises (SMEs) accelerate their growth on ecommerce platforms such as Lazada/Shopee, has raised a pre-series-B round in August 2020 with an undisclosed amount.

The investment round was co-led by Thakral Corporation Ltd, and existing investor Sun SEA Capital.

Thakral's Group CEO and Executive Director, Mr Inderbethal Singh Thakral said: "To enable Thakral to have fuller access to the e-commerce market in Southeast Asia, we are embarking on a modest but strategic initial investment in Intrepid, a fast-growing e-commerce start-up. The COVID-19 pandemic has highlighted the enormous growth potential for e-commerce in Asia. Southeast Asian e-commerce, while still small relative to China, is growing very fast: according to a 2019 Google Temasek study, Southeast Asian e-commerce volumes have multiplied by 10 between 2015 and today, and are expected to more than triple again by 2025, which will offer significant business opportunities."

Evan Cheah, General Partner of Sun SEA Capital and Executive Vice President of Sunway Group added, "Sun SEA Capital is backing the digital transformation of retail in Malaysia and throughout Southeast Asia. We believe that the Intrepid team and its track record show that they are able to boost brands' e-commerce presence and succeed in this new retail paradigm."

Intrepid's monthly revenue has accelerated significantly, growing four times year-on-year with a rapid expansion of its geographical footprint across Indonesia, Philippines, Singapore, Thailand, Vietnam, and more recently Malaysia. Intrepid multiplied by three its number of international brand clients, currently serving more than 50 brands across the region (including HP, 3M, Colgate, P&G, Kiehl's, Luxottica & Xiaomi).

In Q2 2020, it also launched the latest version of its multi-channel management SaaS, "PowerSell", that enables brands and SMEs to accelerate their sales across the region's leading e-commerce platforms through advanced data analytics and automation. The software is now used by close to 10,000 brands and SMEs with almost 1M orders processed every week.

"With COVID-19, businesses have come to the conclusion that digitization is no longer a nice-to-have but an absolute must. For the retail industry, ecommerce has become a top priority - both for international brands and SMEs. We are convinced we have a big role to play in this shift - both via our e-commerce services for brands and via our SaaS PowerSell." said Charles Debonneuil, CEO of Intrepid Group and former CMO and co-founder of Lazada Group.

Intrepid has opened local offices across the region, with the ability to offer a one-stop-solution with access to the six main Southeast Asian markets, serving global brands already in the region, as well as those considering Southeast Asia as their next growth frontier.

"We are honoured to receive the trust and support from our investors, allowing us to offer localized services for brands across Southeast Asia and launch our e-commerce management SaaS. E-commerce is at an inflection point in the region, and we see a very exciting path ahead."



## About Intrepid Group

Intrepid Group is one of the fastest growing e-commerce service provider for brands across Southeast Asia, offering both enterprise-grade SaaS and end-to-end e-commerce management on Southeast Asia's growing e-commerce platforms. Headquartered in Singapore, it also has operations in Indonesia, Malaysia, Philippines, Thailand, Vietnam and Hong Kong.

## About Thakral

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group's core business today comprises a growing real estate investment portfolio in Australia, Japan and Singapore. Its investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand, a joint venture with the Puljich family. Its Japanese investment portfolio comprises landmark commercial buildings and business hotels in Osaka, the country's second largest city.

The Group's other investments include the management and marketing of leading beauty, wellness and lifestyle brands in China, Southeast Asia and India. It also operates an e-commerce retail platform for at-home beauty devices in China, in a joint venture with CurrentBody.com Limited, the leading global at-home beauty device retailer.

For more information about Thakral, visit [www.thakralcorp.com](http://www.thakralcorp.com).

## About Sun SEA Capital

Sun SEA Capital is a venture capital firm backed by Sunway to drive the Group's participation in the new digital economy through the exploration of scalable digital tech-related companies via venture capital investments. Sun SEA Capital will position Sunway Group at the centre of the O2O (online to offline) convergence, with priorities for logistics, digital media, fintech, healthcare and education startups that amplify sustainability and are synergistic to Sunway Group Ecosystem.

## Media contacts

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# Thakral: *Release issued on behalf of Thakral Corporation Ltd by Stratagem Consultants Pte Ltd*

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