

IQAX Powers GSBN's Blockchain Platform

Solution provider to spearhead the acceleration of digitalization in the shipping and logistics ecosystem for transparency and a harmonized global trade environment



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HONG KONG SAR - **Media OutReach** - 17 March 2021 - **IQAX Limited**, a leading-edge information technology company providing intelligent digital solutions for global shipping and trade, today announced it has been officially commissioned by the Global Shipping Business Network (GSBN) to develop, enhance and operate the world-class blockchain platform. The platform will enable real-time data sharing among authorized parties using blockchain technology for more transparent end-to-end supply chain visibility.

As a trusted partner IQAX will enable GSBN and its future members to develop standards and functionalities to seamlessly connect stakeholders in the global shipping and trading ecosystem while ensuring data integrity, security and service excellence are maintained.

Over the past year, the global health crisis catalyzed the need for business data and transparency in the supply chain as many businesses worked remotely, minimized contact points, and responded to the rapid changes in consumer demand. Many of those in the transportation and logistics sector faced mounting pressure on operations due to various challenges from labor availability, restrictive health protocols, to shifting trade patterns. In this environment, the need for a blockchain platform to facilitate tight, multiple-domain cooperation amongst every party in the global supply chain has become more important than ever before.

IQAX strives to create a harmonized global trade environment for the stakeholders in the multiple-domain ecosystem through its application development effort, products and services. Building solutions based on digital technologies including blockchain, IOT and AI, IQAX is connecting parties across multiple domains and creating intelligent solutions which help businesses embrace digitalization, information sharing and analysis, and respond faster to supply chain disruptions.

IQAX inherits the initial development of the blockchain platform from its business affiliate, CargoSmart Limited. Evolving and expanding upon its blockchain focus, IQAX will enable decentralized collaboration and governance to optimize cross-domain synergies and facilitate multiple-domain connectivity for the broader shipping ecosystem.

Bertrand Chen, Chief Executive Officer, Global Shipping Business Network, said "We are pleased to have IQAX as the platform provider for GSBN. We share the same vision of enabling and accelerating the digital transformation of the shipping industry. Through the platform built by

IQAX, we will be able to bring all stakeholders together in a secure, neutral, trusted and equitable way, from logistics service providers to financial institutions. We aim to increase the speed of logistics and the ease of conducting trade globally, ultimately benefitting all parties involved. We are here to simplify trade for all.”

Moving forward, IQAX will help GSBN drive digitalization mandates that best meet the needs of the global trade ecosystem. IQAX plans to build on its vision to digitalize to create a harmonized global trade environment, as well as offering technologically advanced applications for shippers and logistics service providers to address current challenges through smart solutions which enable contactless interactions, tracking of physical cargo and alerts with recovery recommendations.

Sign up for updates about solutions to increase visibility for the global trade ecosystem at www.iqax.com, and follow IQAX on [LinkedIn](#) and [Twitter](#).

About IQAX

IQAX is a global information technology company that provides intelligent and digital transformation solutions using blockchain for enterprises in the logistics ecosystem. Backed by its strong heritage in container shipping, IQAX strives to foster a harmonized and connected global trade environment. As an industry leader, IQAX connects with shippers, freight forwarders, carriers, terminals, and financial institutions, and empowers them with digitized solutions to meet emerging business challenges throughout the supply chain.

About GSBN

Global Shipping Business Network (GSBN) is a data exchange platform established on a not-for-profit basis. Its shareholders are comprised of major global Carriers and Terminal Operators. Its mission is to enable and to accelerate the digital transformation of the global shipping industry by providing an end to end, secure, digital collaboration platform to share verified logistics and cargo data to benefit all stakeholders involved in global trade. Here to simplify trade for all. For more information please visit www.gsbn.trade

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