

MEDIA RELEASE

SGTraDex and IMDA Receive Pro-Enterprise Impact & Partnership Award for Interoperable Digital Documents Against Payment Trade Cooperation

Singapore, 25 November 2025 – Singapore Trade Data Exchange (SGTraDex) is pleased to announce its recognition as a joint winner of the Pro-Enterprise Impact & Partnership Award for the "Interoperable Digital Documents Against Payment Trade Cooperation" initiative. Conferred by the Pro-Enterprise Panel – Singapore Business Federation (PEP-SBF), this accolade acknowledges the successful deployment of the first live interoperable digital Documents against Payment (D/P) for paperless trade, achieved in partnership with the Infocomm Media Development Authority (IMDA).

This award was presented at the PEP-SBF Awards 2025, a biennial event jointly organised by the Ministry of Trade and Industry's (MTI's) Pro-Enterprise Panel (PEP) and the Singapore Business Federation (SBF). The awards recognise the collaborative efforts between the private and public sectors in creating a pro-enterprise regulatory environment. With this year's theme, "Smart Regulations Through Stronger Partnership," the award underscores the critical role of sustained public-private collaboration in building an effective and progressive regulatory environment that enables businesses to thrive amid challenges.

Overcoming Barriers in Traditional Trade Finance

Cross-border trade has historically been encumbered by paper-heavy processes, particularly in the exchange of title documents which are essential for financing and goods collection. The traditional "Documents against Payment" (D/P) process often involves the physical movement of critical documents via courier services, leading to delays, increased costs, and the risk of fraud or document loss.

To revolutionise these international trade processes, IMDA's TradeTrust and SGTraDex Services collaborated to enable the first live interoperable digital D/P for paperless trades between different digital trade infrastructures. Singapore's SGTraDex and Beijing's AEOTrade integrated the TradeTrust Framework — which utilised blockchain technology, to facilitate the secure and efficient exchange of electronic Bills of Lading and supporting digital trade documents. This successful collaboration allowed the authentication, traceability of origin, and transfer of title ownership of the cargo between carriers, cargo owners, banks, and other stakeholders in Singapore and China, achieving true cross-platform interoperability.

Tangible Impact and Operational Efficiency

The initiative's success demonstrated clear, quantifiable improvements in supply chain efficiency:

- **Accelerated Payment Settlement:** Shipment-to-payment settlement time was notably reduced by 75% (from 20 days to five days).
- **Enhanced Productivity:** Documentation handling time was cut by 60%, significantly reducing the administrative burden on logistics and finance teams.
- **Cost Optimisation:** Bank document circulation costs were reduced by 30%, creating direct savings for financial institutions and corporate clients.

A Blueprint for a Digital Trade Ecosystem

This initiative serves as a powerful proof of concept for the wider adoption of electronic transferable records. It validates the use of open, interoperable platforms like SGTraDex to connect disparate digital trade platforms, ensuring that digital documents issued in one jurisdiction can be recognised and processed in another without friction.

Reflecting on this achievement, Mr. Tan Chin Hwee, Chairman of SGTraDex, noted that this recognition is a strong validation of the organisation's mission. "We are incredibly honoured to receive this recognition from the Pro-Enterprise Panel and SBF. It serves as a powerful validation of our ongoing efforts to bridge the public and private sectors to solve real-world trade challenges," said Mr. Tan. "This award isn't just a

celebration of what we've achieved, but a signal of what is possible when we collaborate. We are excited about the future and look forward to deepening these public-private partnerships to further digitise, secure, and future-proof global trade ecosystems."

Looking Ahead

As global trade continues to face challenges related to supply chain resilience and transparency, solutions that enable verifiable, paperless trade are becoming increasingly vital. The success of the Interoperable Digital D/P initiative paves the way for scaling similar digital corridors to other trade routes and financing instruments.

For more comprehensive details regarding the specific transaction and technical milestones of this pilot, please refer to the initial announcement: [Beijing and Singapore Launch Interoperable Digital Documents Against Payment Trade Cooperation](#).

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Notes to Editor:



From Left: Mr Ng Cher Pong, Chief Executive Officer, IMDA | Mr Gan Kim Yong, Deputy Prime Minister and Minister for Trade and Industry | Mr Tan Chin Hwee, Chairman, SGTraDex Services



About SGTraDex

Launched on 1 June 2022, the Singapore Trade Data Exchange (SGTraDex) is a digital utility that facilitates the sharing of data between supply chain ecosystem partners, streamlining information flows through a common data highway where data can be shared in a trusted, secure and inclusive manner.

SGTraDex is a public-private partnership founded by IMDA, PSA, Trafigura, DBS, Jurong Port, OCBC, ONE, Advorio, PIL, Standard Chartered and UOB. Their proprietary technology aims to resolve pain points in supply chain ecosystems including a heavy reliance on a paper-based system which lacks efficiency, transparency, and sustainability.

The move to digitise information will increase productivity and build supply chain resilience. New efficiencies and opportunities will be unlocked when ecosystem partners can collaborate to achieve a shared visibility of the end-to-end supply chain. For more information, visit sgtradex.com

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