

Verofax Asia and AURI to launch Sustainable Traceability App powered by AntChain

KUALA LUMPUR, Dec 12, 2020 - (ACN Newswire) - Verofax Asia, a traceability solution provider, and AURI, an empowering lifestyle brand based in Kuala Lumpur, announced an MOU to jointly launch an Asset Digitization and Traceability App for sustainable product passporing, to be adopted by suppliers of fashion and lifestyle products in the industry from Q1 2021.

Verofax and AURI are launching an Asset Digitization and Traceability App for Fashion and Lifestyle. Young ASEANs shopping preferences are moving towards brands that value sustainability, the environment and community engagement. Recent surveys show that 70% of consumers are willing to pay a premium for brands that adhere to such standards*. AURI and Verofax share these core values and have teamed up to provide consumers with a seamless application to validate brand claims and increase direct engagement. Through its webstore (weareauri.com), the AURI community is offered a wide selection of ethically sourced products aligned with the brand's sustainable business practices. AURI also empowers the community to become brand ambassadors, offering them attractive rewards programs in the pipeline. Participating brands and suppliers will stand to benefit from greater trust and confidence when selling on AURI's lifestyle online store and be able to validate claims using the Verofax App, powered by AntChain Traceability as a Service (TaaS). Verofax App will enable all suppliers selling on AURI to serialize each item, upload supporting sustainability and environmental certificates and enable consumers to validate their claims recorded onto Antchain's immutable blockchain ledger. In addition, Verofax App will allow apparel, garment and lifestyle product suppliers to indulge users with relevant content and empower them to validate claims on ethical sourcing, environmental impact and community support programs. Suppliers validated on Verofax App can then access global markets and meet compliance regulations such as 'PRC eCommerce Law' and other consumer protection laws. Capt. Koh Chen Tien, Executive Chairman, Verofax Asia, commented, "We are thrilled to partner with AURI in launching the first lifestyle-focused Traceability platform in ASEAN. Traceability plays a key role in meeting shopper needs, in advanced product marketing and accessing global markets. Fashion and lifestyle brand owners will benefit from increased sales and fewer negative reviews/returns. Verofax offers enterprise complete privacy and control over sharing data, while automating operations and reducing operational costs." Kristy Yong, Executive Director of AURI commented, "We have recently launched AURI, a size inclusive people-powered community with a mission to provide accessible life-enriching experiences for all things from fashion to wellness. The recent pandemic has clearly demonstrated that we are all responsible for each other and the community. As such, we are working towards connecting the industry to deliver stronger impact." Wassim Merheby, CEO Verofax Limited, added, "Trust in sustainable brands, is top of mind for young shoppers and will transform the way brands succeed. Sustainable asset tracing will accelerate ASEAN suppliers growth and create opportunities through access to global markets." Visit AURI at <https://www.weareauri.com>, or contact hi@weareauri.com to learn more. For technical matters, visit Verofax at <https://www.verofax.com>, or contact info@verofax.com. Verofax is an AntChain Alliance Partner. Visit AntChain at <https://antchain.net>. About AURI AURI [aw-ree] is a community-powered brand with a mission to provide life-enriching experiences from all things clothing to well-being. Beyond just fashion, AURI provides an eclectic yet relevant array of lifestyle products through its omnichannel retail distribution network. Weareauri.com. About Verofax Verofax is a blockchain-enabled traceability and Asset Digitization service provider with presence in Asia, Middle East and Europe. Visit Verofax Asia at Verofax.asia or follow us: www.linkedin.com/company/verofax1/. Ref: IBV research, changing consumer preferences, 2020. Lux research, 2020. PWC report, Time for Trust, Oct 2020.

Contacts

Kristy Yong

[mailto: hi@weareauri.com](mailto:hi@weareauri.com)