



GigaCloud Technology Inc Opens Malaysian Office to Increase its Presence in Southeast Asia

November 3, 2022

HONG KONG, Nov. 03, 2022 (GLOBE NEWSWIRE) -- GigaCloud Technology Inc (Nasdaq: GCT) ("GigaCloud" or the "Company"), a pioneer of global end-to-end B2B ecommerce solutions for large parcel merchandise, today announced that GigaCloud has opened its first Malaysian office (the "Office") in Muar, Johor, Malaysia, as part of a strategic initiative for optimizing regional supplier screenings and increasing the Company's presence in Southeast Asia.

Following GigaCloud's Initial Public Offering ("IPO") on August 18th, 2022, the Office marks another step of the Company's global footprint expansion with the primary goal to give buyers on the Company's B2B GigaCloud Marketplace ("GigaCloud Marketplace") a greater selection of stock keeping units ("SKUs") from vetted Malaysian suppliers. In addition, the Office is expected to increase GigaCloud's visibility in Southeast Asia, facilitate suppliers' familiarity with GigaCloud and further strengthen the Company's growth and its international presence.

Malaysia continues to thrive as a manufacturing hub in Southeast Asia due to its strategic location, developed infrastructure, and business-friendly environment, further highlighting the importance for a strategic base. In addition, the Company believes that being close to industrial locations will allow GigaCloud to gather a stronger understanding of the region's offerings and the potential benefits that can be brought to the GigaCloud Marketplace.

This recent push of expanding global product diversity is aimed at increasing buyer platform traffic and sourcing opportunities for resellers in the United States, Japan, Germany, and the United Kingdom. GigaCloud's President, Iman Schrock, further emphasized its importance, "As the world's premier big and bulky B2B marketplace, it is key to continue expansion to solidify presence around the world as well as giving platform buyers maximum product flexibility. Malaysia has been on our radar for quite some time, and we are happy to finally have our feet on the ground in a major manufacturing hub."

Currently, the Office has six employees with a plan to grow to 15 within one year as GigaCloud Marketplace demand steadily increases.

About GigaCloud Technology Inc

GigaCloud Technology Inc is a pioneer of global end-to-end B2B ecommerce solutions for large parcel merchandise. The Company's B2B ecommerce platform, which it refers to as the "GigaCloud Marketplace," integrates everything from discovery, payments and logistics tools into one easy-to-use platform. The Company's global marketplace seamlessly connects manufacturers, primarily in Asia, with resellers, primarily in the U.S., Asia and Europe, to execute cross-border transactions with confidence, speed and efficiency. The Company offers a truly comprehensive solution that transports products from the manufacturer's warehouse to the end customer's doorstep, all at one fixed price. The Company first launched its marketplace in January 2019 by focusing on the global furniture market and has since expanded into additional categories such as home appliances and fitness equipment. For more information, please visit the Company's website: <https://investors.gigacloudtech.com/>.

Forward-Looking Statements

This press release contains "forward-looking statements". Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

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