

NEWS RELEASE

Chaintope, AEON ASIA, GS1 Malaysia announced working on “Pharmaceutical Track & Trace Pilot Project leveraging Blockchain Technology”

Chaintope Inc (hereinafter “Chaintope”), CHAINTOPE MALAYSIA SDN. BHD (hereinafter “Chaintope MY”) and AEON ASIA SDN. BHD (hereinafter “AEON ASIA”), GS1 Malaysia Berhad (hereinafter “GS1 Malaysia”) have announced on June 26, 2019, their collaborate to conduct “Pharmaceutical Track & Trace Pilot Project leveraging Blockchain Technology”.

1. Background

Japan, June 26, 2019 - Blockchain, the technology that provides the background infrastructure for cryptocurrencies is expected to see expansion into multiple fields in the coming years, including supply chain traceability, while the blockchain infrastructure technology itself continues to make rapid progress.

AEON ASIA and GS1 Malaysia have been working to promote GS1 Standards seeking to uplift the application of Blockchain technology in the supply chain field. In addition to that, Chaintope has been working as a blockchain integrator with the aim of implementing blockchain in societies, having had experiences conducting blockchain protocol technology development, system development and proof of concept (PoC) projects.

2. Overview of the pilot project

Chaintope MY, AEON ASIA and GS1 Malaysia have begun conducting “Pharmaceutical Track & Trace Pilot Project leveraging Blockchain Technology”. Pharmaceutical Track and Trace Pilot Project intends to demonstrate the benefits of having full visibility in the movement of pharmaceutical products in their supply chain which identifies counterfeit products while improving the efficiency and reducing product recalls. The traceability feature promotes trust between consumers, manufacturers and retailers while building a positive brand image. The project is developed to become a sustainable model from an economic perspective by maximizing innovative elements of public blockchain, and revolutionizing the way how data is exchanged.

3. Future Plans

The Pharmaceutical Traceability Project is scheduled to be completed by August 2019, with an estimated expansion in timeline after further discussion are carried out.

About Chaintope

Chaintope is a blockchain technology company whose mission is to build blockchain into societies as a “blockchain integrator”. Possessing strengths in the area of blockchain core technology development (primarily research and development), Chaintope has done ‘Proof of Concept’ projects, system development, and development of protocol layer solutions.

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