



PRESS RELEASE

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4 billion poverty marketplace to get attention from Clinton Global Initiative and the rest of the world

Base of the Pyramid (BoP) Hub, a Singaporean organization to be adopted by Clinton Global Initiative

For the first time, the world is creating BoP HuB as the Global Trade Centre for the 4 billion poverty marketplace, and it is happening in Singapore. With a US\$600,000 funded by the Singapore Economic Development Board, BoP HUB will be getting more attention seventh Annual Meeting of the Clinton Global Initiative (CGI) to be held September 20-22 in New York City.

Mr. Jack Sim, founder of the World Toilet Organization and BoP Hub, will be making his trip to meet President Bill Clinton and an estimated of 1,200 diverse stakeholders, including current and former heads of state, Fortune 500 CEOs, national and local government officials, and leaders from the non-profit sector. They will be looking to devise and implement workable solutions to some of the world's most pressing challenges.

“Out of the 7 billion people in the world, 4 billion are still outside our formal economy. BoP HUB is the first global trade center for this new exciting marketplace. CGI Commitment Maker Seal for the BOP HUB is a great endorsement of our effort to end poverty and create a world with a fairer distribution of wealth by including the poor as a key stake-holder of this new exciting marketplace.”

Over the years, CGI has successfully improved the lives of people around the world. Amongst those are:

- The equivalent of 60 million metric tons of CO2 emissions have been cut.
- More than 33 million acres of forest have been protected or restored.
- Enough clean energy has been generated to power more than 400,000 homes.
- 48 million people now have access to better health care.

Now, BoP is looking to be part of CGI's statistics to resolve to global poverty crisis. The goal of the BoP Hub is to transform poverty into a business. It will be the first global trade centre for the "Base of the Pyramid" and will play an important role in global poverty alleviation. BoP HUB will work with corporations who want to enter markets in the developing world. The overall strategy is to scale up successful BoP models through cross-sectoral collaboration, especially between corporate partnerships and established social enterprises.

Mr. Sim used the example of Singapore's success to anchor BoP Hub in Singapore. He said that Singapore has turned itself from a 3rd world country into a 1st world country within 25 years and with this track record, it offers the world an exemplary model of how to use entrepreneurial spirit of people to transform poverty into investments, jobs and massive business opportunities.
