

11 January 2018

COMPANY UPDATE

First Growth Funds (“FGF” or “the Company”) is pleased to provide the following update.

Blockchain Global

FGF and Blockchain Global have varied the milestones in the Placement Agreement previously announced on 2nd January 2018 in order to satisfy an ASX waiver by increasing the number of consecutive days as indicated below:

Milestone 1: FGF's share price trading over 3c for 20 consecutive business days - within 24 months of completion of share placement to you, 20,000,000 ordinary shares;”

Milestone 2: FGF's share price trading over 4c for 20 consecutive business days - within 24 months of completion of share placement to you, 20,000,000 ordinary shares;”

Milestone 3: FGF's share price trading over 5c for 20 consecutive business days - within 24 months of completion of share placement to you, 20,000,000 ordinary shares;”

Due Diligence by BlockChain Global is currently underway and progressing well with completion to occur on or before 25th January 2018.

The Company is presently finalising its Notice of Meeting (“NOM”) materials for a proposed Extraordinary General Meeting (“EGM”) subject to review by ASIC and ASX. The NOM is being prepared in order to meet the timelines set in the agreement with the meeting required to be held upon satisfaction of Blockchain Global’s Due Diligence.

Pearl Global

Pearl Global is the first and only entity in Australia to be approved by the Environmental Protections Act (EPA) to commercially process ELT’s (End of Life Tyres) into fuels, char and steel.

Pearl Global is currently in the process of admission to ASX and expect a listing date in the next two weeks.

FGF invested \$350,000 (16c) which will convert to shares upon successful ASX listing (20c).

Cloud Lumen

Cloud Lumen is a next generation lighting and sensor network company with a mission to be the global leader in the IoT connected commercial LED lighting industry. They are capitalising on the conversion cycle from both traditional lighting to LED lighting and from LED lighting to Connected Lighting Networks (IoT).

Cloud Lumen are currently finalising their financial accounts for the period ending 30 November with their Canadian auditors ahead of review by Australian counterparts who are preparing work on upcoming Prospectus. Cloud Lumen have provided FGF with an updated Company presentation which follows this release and they anticipate a ASX listing in 2nd Quarter 2018.

FGF made an investment of \$350,000 (3c per share) by way of convertible note and upon successful ASX listing (20c per share) will own approximately 18.5% of Cloud Lumen.

Digital Currency Exchange

Work continues to progress under the Heuresy Term Sheet with engaged technical and legal advisors assisting the parties moving forward with the development of the exchange, the hardware security solution and the related software and applications. The solution will be used to secure cryptocurrency and blockchain assets.

FGF and Heuresy are presently finalising the definitive documents following the Term Sheet and the Company will update the market once executed.

Cash and Shareholdings

The Company currently holds \$1.39m in available cash.

As indicated earlier FGF retains \$700k of early stage investment in convertible notes between Pearl Global and Cloud Lumen both awaiting ASX listing. The company anticipates exciting returns on these investments, in particular Cloud Lumen where it will hold approximately 18.5% of the company post completion of IPO.

FGF has also been a long term large shareholder in FYI Resources (FYI.ASX). Supporting FYI from a placement in 2016 and currently holding 2.5m ordinary shares.

Exercise of Options

The Company has received a number of enquiries from shareholders on exercising their options. In order to exercise options, you will need to complete an Option Exercise Form available at www.firstgrowthfunds.com/shareholders/optionform/ and make payment to the Company's nominated bank account. Once cleared funds have occurred and the Registry confirms ownership the Company will authorise the conversion of options to ordinary shares.

The Company's listed options series ASX:FGFOA and ASX:FGFOC are due to expire on 17 Feb 2018 and 20 Feb 2018 respectively.

Geoff Barnes

Chairman



CloudLumen

Investor Presentation
2018

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CloudLumen
Investor Presentation 2018



Who is Cloud Lumen & What do we do?

Cloud Lumen is a next generation lighting and sensor network company with a mission to be the global leader in the Internet of Things (IoT) connected commercial LED lighting industry. We are doing this by capitalizing on the conversion cycle from both traditional lighting to LED lighting and from LED lighting to Connected Lighting Networks (IoT)

Cloud Lumen was born out of a partnership between two companies



Innovative and proprietary
outdoor commercial IoT
networking company



Energy efficient, customizable
and complimentary LED
lighting fixture technology



CloudLumen
INVESTOR PRESENTATION

Investor Highlights

Proprietary Technology

All technology is 100% proprietary owned and developed in house

End-to-end solution

Manufacturing all the way to data analytics

First Mover to market

First to deliver reliable industrial IoT network based on FOG Computing

Large addressable market

Total addressable market of US\$780bn

Blue-Chip clients

Large multinational clients in place with secure contracts

Strong revenue growth

Strong revenue and fast growth in Smart projects

Strong Management Team

Management and sales history at Philips, Soraa, Cooledge and Sansi

Full compatibility

Build to form synergies with all types of commercial and industrial lighting and control devices

Industry positioned for Growth

Commercial LED is positioned for growth due to the integration of IoT

Proven business history

Sales history of 3+ years and recognized as the industry leaders in recent tradeshow

Founder funded company

Board and management structure is setup for success

System as a Service

SaaS recurring revenue model ensures predictable cashflow for future operations



The Management Team

Yan Zhang, PhD CEO & Executive Director

15+ years experience in product development, operation and sales channel growth in LED markets. Yan was a key engineer & manager in leading LED vendors including; Philips, Sora, Cooledge and Sansi. Yan is a proven entrepreneur who has built a series of profitable businesses in short time frames.

Wayne Lloyd, CFA CFO & Executive Director

5+ years experience in business and startup strategy. Wayne previously worked as a fund manager and has developed a proven track record for adding value thru developing investment strategies at YTG Capital Management.

Geoff Barnes Non-Executive Director

Mr. Barnes is a Founder and Director of Peloton Capital Pty Ltd ("Peloton"), where he has responsibility for equity markets, stockbroking operations and corporate transactions. Prior to that he was employed for 9 years at Macquarie Private Wealth (Sydney) as an investment adviser and then Division Director, specialising in all commercial aspects of bringing projects to market, predominantly in the energy sector.

TBA Chairman

Cloud Lumen is seeking to appoint a Chairman in the North American Region and will be announced prior to listing.

* Correction slide from September 2017



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Global Smart Cities in 2025

More than 25 global cities will be smart cities by 2025, of which more than 50% will be from North America and Europe. These cities are expected to be:

North America

New York
Boston
Toronto
Seattle
San Francisco
Los Angeles
San Diego

Europe

Oslo
Glasgow
London
Paris
Barcelona
Luxembourg
Vienna
Berlin
Helsinki
Stockholm

Asia-Pacific

Delhi
Chengdu
Wuhan
Tianjin
Seoul
Shenzhen
Singapore
Jakarta
Sydney
Doha



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Market Opportunity – The IoT Smart City

Smart cities are cities built on *Smart* and *Intelligent* solutions and technology that will lead to the adoption of at least 5 of the 8 following parameters – **smart energy, smart building, smart mobility, smart healthcare, smart infrastructure, smart technology, smart governance and smart education**

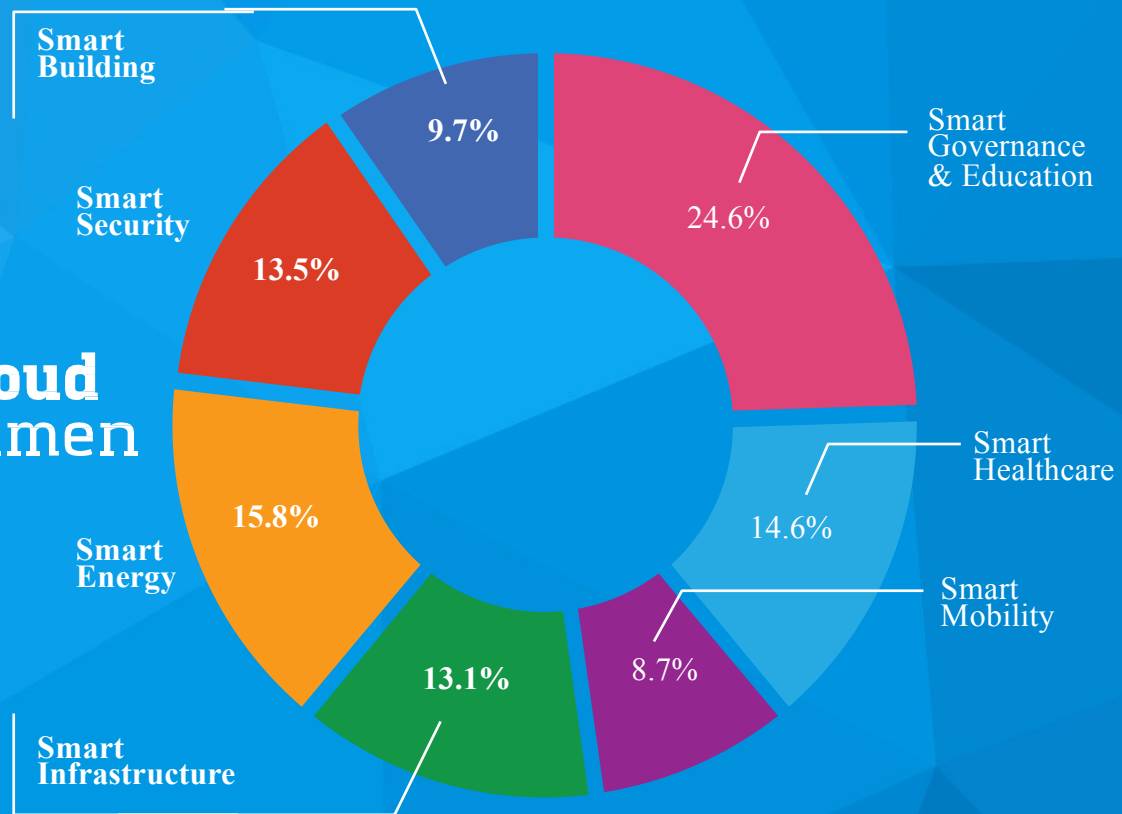
\$1.5tn

Anticipated **Smart City** total addressable market size by 2020

\$780bn

Cloud Lumen IoT opportunity across **smart building, security, energy and infrastructure**

Cloud Lumen



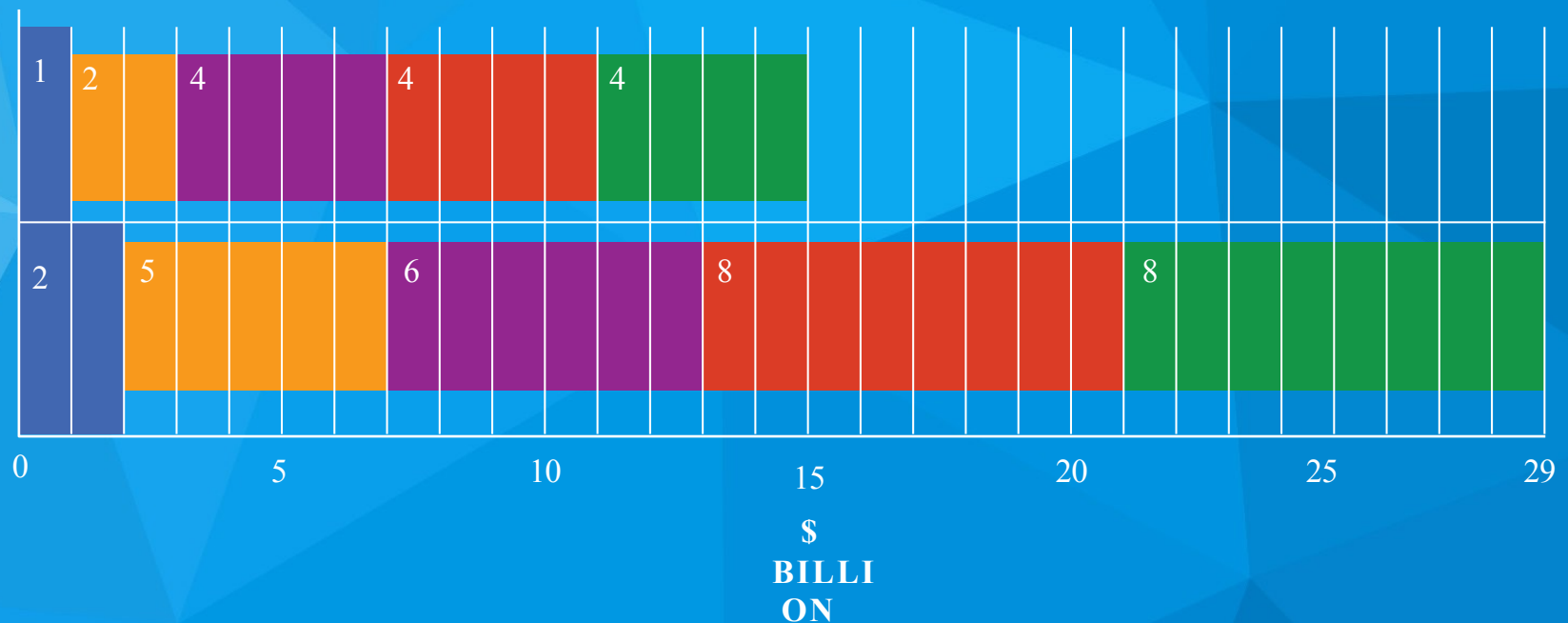
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Commercial LED Market Size

The market is on a clear transition path from traditional lighting technologies to LED lighting as regulation across the globe has become more stringent, fueling the penetration of more energy efficient light sources such as LED's. **Mckinsey's Global Lighting Market Model** calculates the **LED share in general lighting at 45% in 2016 and almost 70% in 2020**

2016
\$15 Billion

2020
\$29 Billion

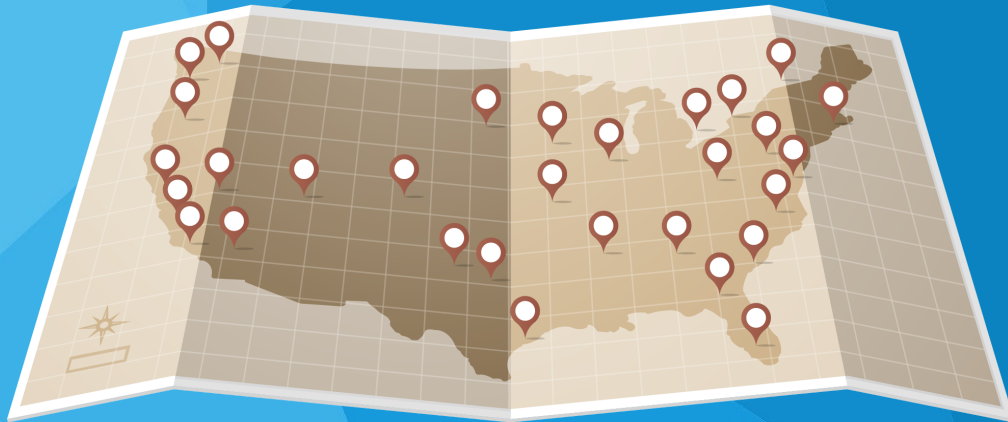


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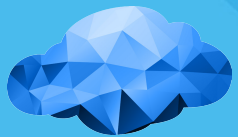
Industrial Shopping Outdoor Hospitality Office

1 solution 1000+ LED manufactures need

Commercial LED companies have fallen badly behind the technology curve because they have not made IoT a core part of their strategy. The speed of market uptake is moving faster than LED companies can achieve scale and natural consolidation. Our products plug small-to-medium manufacturers directly into the smart city boom while integrating their existing product lines.



- ✓ *Provide IoT to all LED lighting manufacturers*
- ✓ *Big data analytics solution by Cloud Lumen with revenue sharing*
- ✓ *Additional services can be added to the network*
- ✓ *Focus on continuously providing leading edge IoT solutions*
- ✓ *Leverage extensive sales channel and overseas supply network to create efficiencies*



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First Generation – Smart Municipal Lighting

A complete lighting control solution that deploys in minutes. MeshSmart networking products provide robust, secure, real time connectivity out of the box. Our MeshSmart node attaches to an LED and connects to the gateway with instant compatibility to the management application

MeshSmart Node



Measures the input of power of the unit and controls the light output and colour

MeshSmart Gateway



Communicates with over 500 control nodes wirelessly via proprietary secured network

Connectivity

- ✓ *NB-IoT*
- ✓ *Lora*
- ✓ *Zigbee*
- ✓ *Wi-Fi*
- ✓ *Bluetooth*
- ✓ *Z-Wave*



Second Generation – Decentralized IoT Smart Network

Our second generation IoT Smart Wiring technology uses a de-centralized infrastructure, is compatible to first generation products but provides great system reliability, improved user experiences and additional features.



To avoid downtime the network is built with FOG computing centers and a Cloud management system



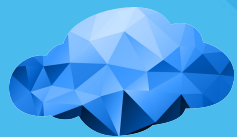
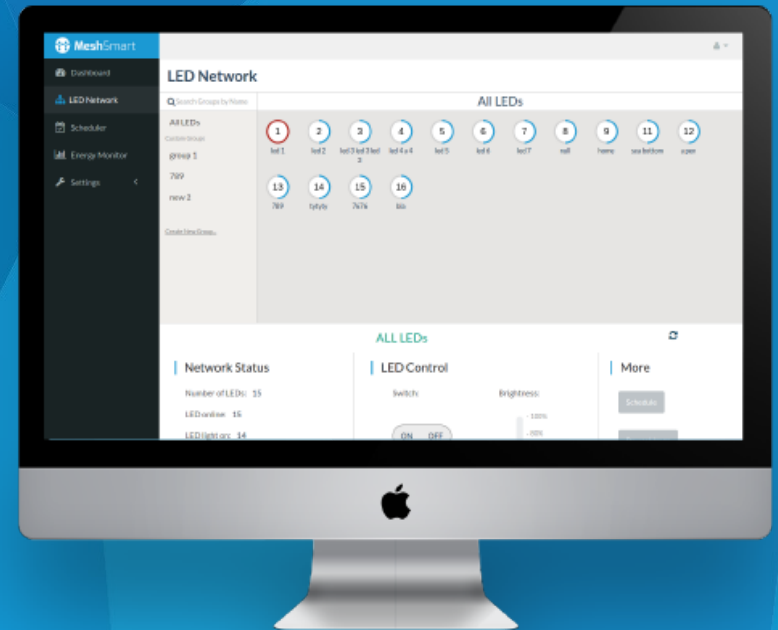
Motion sensors, daylight harvest sensors and additional GEO based services such as parking and traffic management



The FOG computing centers are integrated with breaker box/ remote terminal unit (RTU) & the gateway



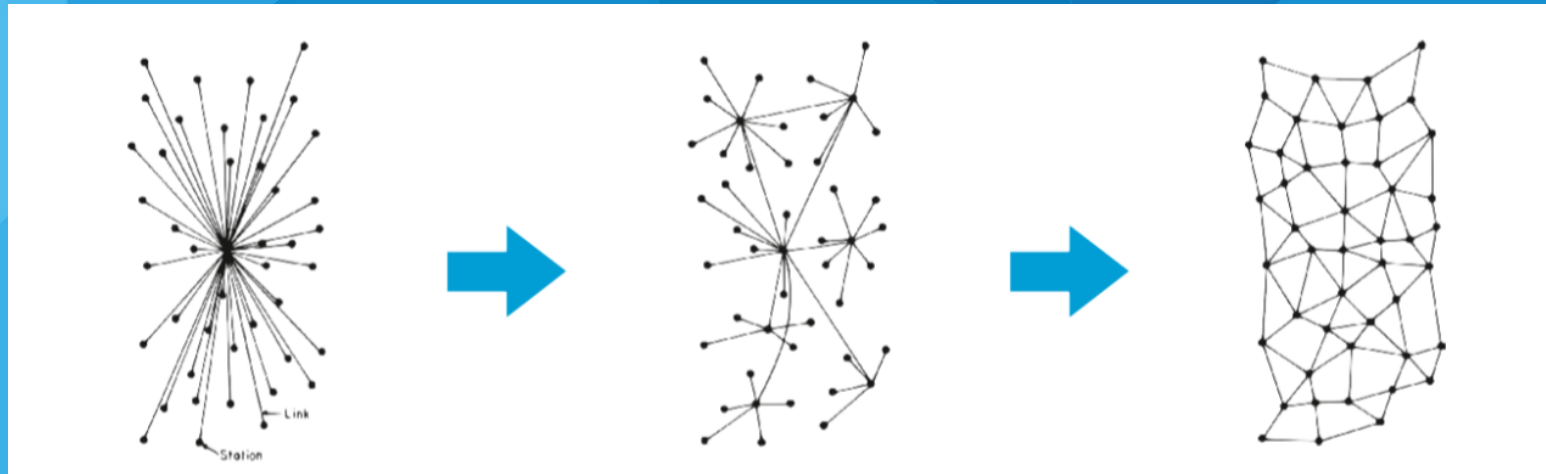
System enables users to sell data generated by network (i.e. energy consumption & heat map of customers)



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Technology Roadmap

Our next generation IoT smart lighting technology will push de-centralization further and help to build an intelligent distributed lighting network. Such network will become the backbone of smart cities and interact with other IoT devices like autonomous driving vehicles, drones, distributed solar panels etc.



Centralized Cloud

De-centralized Cloud / Fog

Distributed Network



Features & Benefits

Our user friendly technology is intuitive and requires no specialised knowledge.

Users of our technology enjoy the below features as well as real life energy cost savings.

- ✓ *Dimming*
- ✓ *Scheduling Management*
- ✓ *Light Weather Tuning*
- ✓ *Evacuation path planning and identification*
- ✓ *Colour Tuning*
- ✓ *Network Management*
- ✓ *Energy Tracking and Monitoring*
- ✓ *Campus Hazard Notification*



Constant lumen output (CLO)

Most lighting fixtures are overrated initially by 20-30%. Customizable high-end trim on group or individual lighting saves 10-15% energy.

Better scheduling

Save an additional 5% in energy savings by using an astronomical clock to switch lights on and off. Advanced scheduling system with group and individual control gives the correct amount of light where necessary.


Programmed and dynamic dimming

Dimming lights during non-peak hours. Adaptive with other sensors.




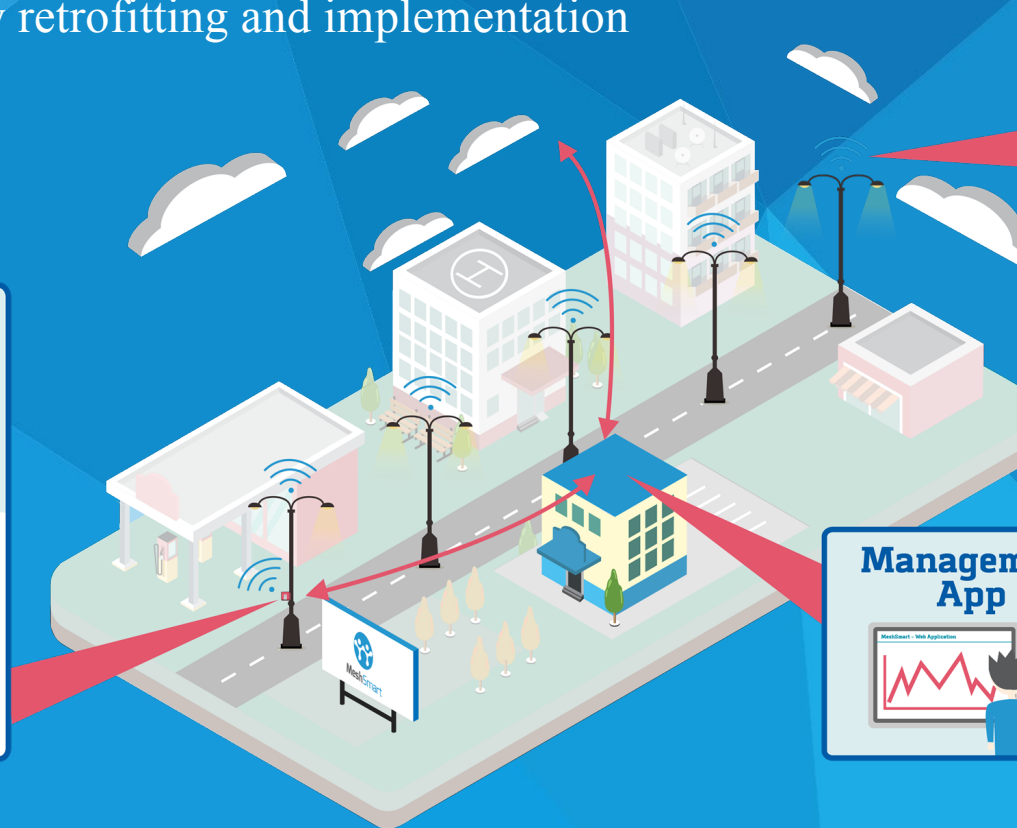
MeshSmart Technology

Innovative and proprietary first to market outdoor commercial networking company. MeshSmart technology allows you to control your lights from the web or a mobile central management system. Remote control and monitor all light fixtures in your environment - no matter how big or small. MeshSmart even works with wireless control devices for easy retrofitting and implementation




Gateway

MeshSmart Control Nodes communicate with **Wireless Smart Gateway** via proprietary secured wireless network. It can also be flexibly configured to work over standard communication protocols.



Control Node

MeshSmart Control Node measures the input power of the units, controls the light output and color. It can even integrate with other sensing applications like daylight harvesting, motion, chemical detection.



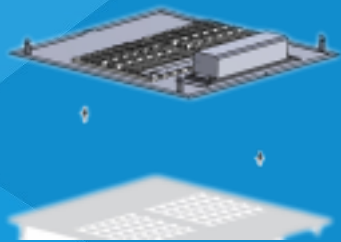
Management App

Web and mobile apps allow smooth interaction between the user and LED fixtures. Users can also control lights via handheld wireless dimmers or color tuning devices.



Daylight Technologies

Daylight Technologies offers customizable and complimentary LED lighting fixture technology that is both intuitive and energy efficient to work with the MeshSmart lighting platform. Daylight manufactures 4 different types of LED lights which lead to real world energy savings of 30-70%.



DL-SR

Retrofit Product Line

Primary applications include retrofit for street and walkway, outdoor area lighting architecture



DL-S

Street Light Product Line

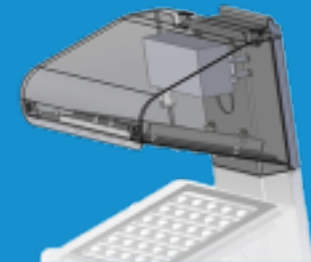
Primary applications include streets and walkways, outdoor area lighting architecture



DL-B

High-Bay/ Low Bay Product Line

Primary applications include warehouses and stadiums



DL-WP

Street Light Product Line

Primary applications include perimeter lighting



100% Proprietary Technology

System and method for data transfers over large-area wireless networks. Our patent enhances the transfer of data via the IoT through the ZigBEE communication protocol.

- ✓ *Designed for large area network*
- ✓ *Optimizes the efficiency of communication - decreasing network load without compromising data capability*
- ✓ *Robust and reliable network communication to increase system availability*
- ✓ *Easy plug-n-play commissioning method lowering commissioning time and cost*

Current Communication Mechanism

- Broadcast and multicast are designed for one-way communication
- Responses of a broadcast or multicast will result in serious packet loss
- Message conflict

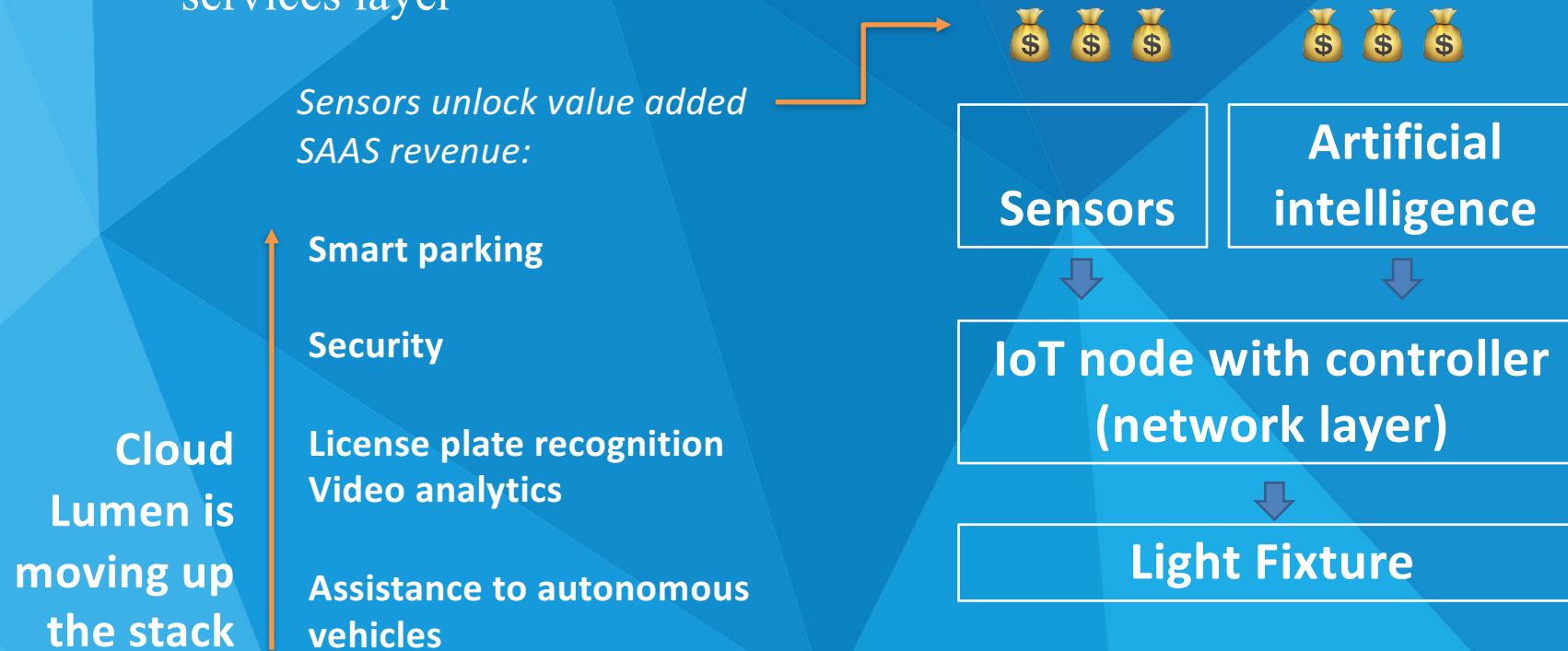
Revised Communication Mechanism

- Redesigned communication mechanism for broadcast and multicast
- Regulated communications within the network, thus decreasing the chance of message conflicts
- Decreased instantaneous network load and enhanced system reliability and availability



The Strategy

Lighting control is the not-so-secret path to the value added services layer



Early traction in the market

Our technology is already being used by a wide range of large blue chip multinationals. Listed below are just some of the clients in our portfolio



Nestlé



U.S. AIR FORCE



Jeep

O'HARE
INTERNATIONAL
AIRPORT



The Port of
LONG BEACH



The California
State University



John F. Kennedy
INTERNATIONAL AIRPORT



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Applications for the technology

Listed below are some of the applications commonly used for our technology

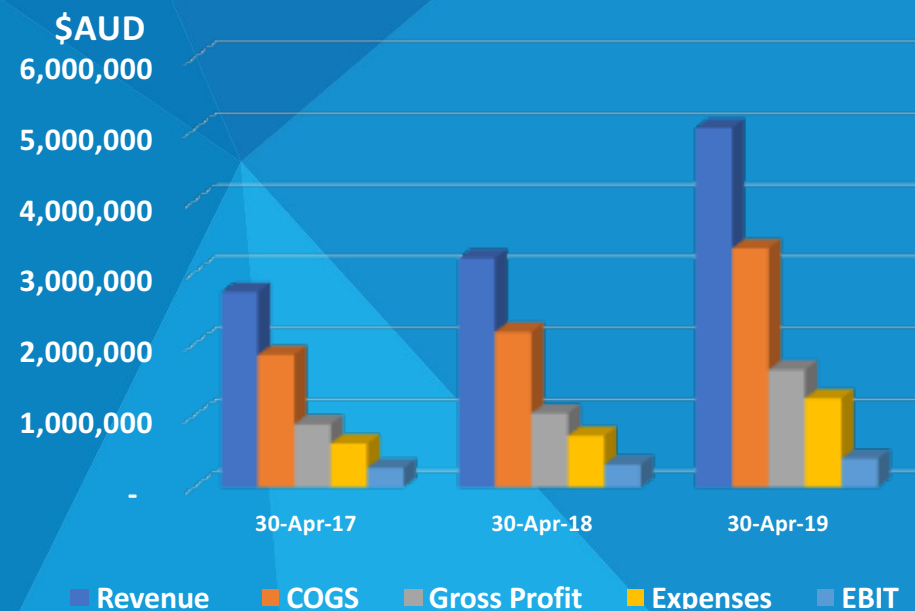


Financials

	12 Months ending	12 Months ending	*12 Months ending	*12 Months ending
	30-Apr-16	30-Apr-17	30-Apr-18	30-Apr-19
Revenue	2.62	2.73	3.20	5.02
COGS	2.27	1.85	2.17	3.38
Gross Profit	0.35	0.88	1.03	1.64
Expenses	0.25	0.61	0.72	1.24
EBIT	0.10	0.27	0.32	0.4

*Note: 30-Apr-17 figures are Annualised based on 10 months actual to 31 January 2017

\$AUD '000 Millions



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Anticipated capital structure at IPO

	Shares	Options
Existing shares on issue	2,750,000	
Shares to be issued to Cloud Lumen vendors	26,000,000	10,000,000
Convertible notes to convert at IPO	16,187,500	16,187,500
Key staff and advisor shares	5,250,000	13,000,000
Seed capital \$1m @16c	6,250,000	6,250,000
Shares to be issued at IPO @ 20c (minimum)	20,000,000	
Total shares on issue at IPO at 20c	76,437,500	45,437,500

Milestones for Performance Shares

Milestone 1: Revenue of AU\$4m

Milestone 2: Revenue of AU\$7m

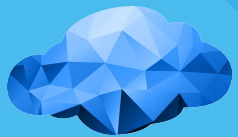
Milestone 3: Revenue of AU\$10m



Competitor Analysis

Cloud Lumen is the only technology focused lighting company with an IoT focus

Company	Code	Market Cap (\$'M, AU)	Enterprise Value (\$'M, AU)	Sales (\$'M, AU)
Acuity Brands, Inc.	AYI-US	10,484.7	10,321.6	4,499.96
Dialight Plc	DIA-GB	551.8	542.4	330.70
Energy Focus, Inc	EFOI-US	46.5	27.0	41.70
Lighting Science Group Corporation	LSCG-US	6.9	786.4	70.89
Lime Energy Co.	LIME-US	25.7	66.6	N/A
Lucibel SA	ALUCI-FR	60.8	57.6	40.38
Lumenpulse, Inc.	LMP-CA	543.6	557.5	N/A
PhotonStar LED Group PLC	PSL-GB	5.5	5.6	9.65
Revolution Lighting Technologies, Inc.	RVLT-US	193.4	252.9	231.53
Cloud Lumen	TBD	13.3	7.2	3.20



Thank you for your time

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