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## **Retech expands further into Asia with formation of new joint venture company**

### **Highlights**

- **Establishment of Shanghai Reunet Technology Co., Ltd., joint venture with leading Japanese E-Learning provider, NetLearning, Inc.**
- **Company will focus on a range of services for the Asian market including mainland China, Hong Kong, Singapore.**
- **Services include the provision of E-Learning solutions and services and the commercialisation of comprehensive E-Learning programs.**
- **NetLearning is one of Japan's top E-Learning suppliers and offers E-Learning educational services and provides 6,962 courses on a wide variety of educational subjects.**

Retech Technology Co., Ltd (ASX:RTE, "Retech" or "The Company") a leading Shanghai-based E-Learning technology solutions company, is pleased to announce it has further expanded into the Asian E-Learning market with the formation of a new joint venture company to provide E-Learning solutions, systems and services for the region.

The Company, Shanghai Reunet Technology Co., Ltd., is a joint venture established by Retech's wholly-owned subsidiary, Retech Holdings Co., Ltd (Retech Holdings), and leading Japanese E-Learning provider, NetLearning, Inc. Retech Holdings owns 60.02% of the company whilst NetLearning owns 39.98%.

NetLearning is one of Japan's top E-Learning suppliers and offers E-Learning educational services and provides 6,962 courses on a wide variety of educational subjects. It also provides a broad range of services including educational systems consultancy, provision of Learning Management Systems, courseware design, production, delivery and application. More than 4,750 companies and schools have incorporated NetLearning's services into their employee/customer/teacher/student educational programs.

Shanghai Reunet Technology Co., Ltd. will focus on a range of services for the Asian market, including mainland China, Hong Kong, and Singapore as follows:

- The provision of E-Learning solutions and services for professional development education services and training;
- The provision of E-Learning IT systems for professional development education services and training;
- The establishment of core E-courses which can be shared by both enterprises and vocational schools;
- The provision of high-efficiency and practical E-Learning services via a SaaS learning platform and E-Courses; and

- Develop and commercialise comprehensive E-Learning services, tailor-made E-Courses and programs and training solutions and services.

Retech's Chairman, Ai Shungang will be Chairman of Shanghai Reunet Technology Co., Ltd., while NetLearning's Chief Executive Officer, Toru Kishida will be the Honorary Chairman of the new joint venture company.

"We are very excited to establish this new joint venture Company with a partner of the calibre of NetLearning. This new company will allow Retech to expand its provision of services across Asia and allow us to grow further in this lucrative E-Learning market," Retech Chairman Ai Shungang said.

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**About Retech**

Retech is one of the largest technology solutions providers in China and provides solutions to companies that enables them to deliver corporate training online. The Company delivers solutions to a diversified and established user base via three channels: E-Learning Solutions, E-Training Partnership and E-Course Direct.