



ASF GROUP LIMITED

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The Manager
Company Announcements
Australian Stock Exchange Ltd
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

SYTECH - Investment A\$4m for Commercialization

We refer to the announcement of ASF Group Limited (“**ASF**”) dated 3 October 2018 in relation to the Framework Agreement (“**Agreement**”) with Crystal Profit Ventures Limited (“**CPV**”), pursuant to which CPV will grant a loan facility of up to A\$8 million (“**Loan Facility**”) to ASF Technologies Ltd (“**ASFT**”), a wholly owned subsidiary incorporated in Hong Kong and the holder of SYTECH technologies and the Chinese patent (“**SYTECH**”).

ASF announces that ASFT has drawn down a further A\$3 million Loan Facility which together with the A\$1 million drawn down at the time of signing of the Agreement, means that a total of A\$4 million Loan Facility has been extended under the Framework Agreement.

Further ASF is pleased to announce that it has received a conversion notice from CPV which converts the Loan Facility of A\$4 million into shares of ASFT pursuant to the terms of the Agreement (“**Conversion**”). Upon completion of the Conversion, CPV will hold 40% interest in ASFT and CPV will now join with ASFT to proceed to commercialize the SYTECH technology.

Information about SYTECH

Developed by ASF Technologies Ltd, the Scotch Yoke Technology (SYTECH) is a method of converting reciprocating motion into rotary motion within an internal combustion engine as applied to advanced range extender systems for electric powertrains, automotive main engines, auxiliary power units, and related power systems, components and software.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies as it powers business between the East and West. ASF is an investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China, Australia, UK and Europe including new energy, mining & resources, property, infrastructure, venture capital and financial services.

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Director
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