

15 January 2019

RE: INTENTION TO PURCHASE SUBSTANTIAL SHAREHOLDING

Please refer to the attached notification from SPP Technologies Co., LTD (SPT), regarding their shareholding in BluGlass Limited (ASX: BLG).

- Ends -

About BluGlass:

BluGlass Limited (ASX: BLG) is a global leader commercialising a breakthrough technology using Remote Plasma Chemical Vapour Deposition (RPCVD) for the manufacture of high-performance LEDs and other devices. BluGlass has invented a new process using RPCVD to grow advanced materials such as gallium nitride (GaN) and indium gallium nitride (InGaN). These materials are crucial to the production of high-efficiency devices such as power electronics and high-brightness light emitting diodes (LEDs) used in next-generation vehicle lighting, virtual reality systems and device backlighting.

The RPCVD technology, because of its low temperature and flexible nature, offers many potential benefits over existing technologies including higher efficiency, lower cost, substrate flexibility (including GaN on silicon) and scalability.

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SPT Technologies Co., Ltd.

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14 January 2019

Intention to purchase substantial shareholding – Lanstead Capital L.P

SPT Technologies Co., Ltd. (SPT) wishes to advise that Lanstead Capital L.P. (Lanstead) has committed to acquire 57,261,995 shares in BluGlass Limited (BluGlass), representing approximately 13.69% of BluGlass' issued capital.

Recognising the opportunity of the rapidly growing LED, microLED and power electronics markets, Lanstead wishes to capitalise on the research, development and technological investment BluGlass has made to date, representing a large and scalable opportunity.

Greg Kofford, Lanstead co-founder said today "Lanstead believes that BluGlass is well placed to capitalise on the extensive research and IP that has been developed in relation to tunnel junctions and presents attractive investment opportunities within the medium-term".

"We look forward to becoming a supportive, cornerstone investor in BluGlass and its unique RPCVD technology". Kofford added.

In seeking to acquire a substantial shareholding, Lanstead has reached an agreement with SPT to purchase their full shareholding of 57,261,995 shares.

SPT has agreed to exit their shareholding in BluGlass as it is not central to SPT's immediate business activity. However, recognising that BluGlass has the potential for significant medium-term opportunities to commercialise its technology, SPT has sought to retain economic exposure to the BluGlass share price for a period of three years. As such, SPT have agreed to a structured arrangement which allows them to benefit from any increase to the BluGlass share price over a 36-month period.

"SPT have been a long-term supporter of BluGlass and are extremely pleased the structure of the sale allows us to benefit from any medium-term technological or commercialisation successes." disclosed, Toshihiro Hayami, President of SPT.

About BluGlass

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BluGlass was spun off from Macquarie University in 2005 and listed in 2006.

About Lanstead

Lanstead is a global investment firm that provides funding for ongoing business objectives to listed small and mid-cap growth companies. Focusing on equity investments in companies already listed on the ASX, LSE/AIM or European exchanges and on management teams with a clear growth strategy, Lanstead's extensive experience allows investment in most industries, focusing on providing supportive, longer term capital.

About SPP Technologies (SPT)

SPP Technologies Co., Ltd. (SPT) was established in December 2011 as the joint venture of Sumitomo Precision Products and SPTS Technologies. The company designs, manufactures, sells, and supports advanced equipment and process technologies such as deep-Si RIE, other plasma etch, sacrificial layer etch, PE-CVD, thermal CVD and other thermal treatment. These products are used in a variety of market segments, including R&D, data storage, MEMS and nanotechnologies, advanced 3-D packaging, LEDs, and power integrated circuits for communications.