



For immediate release - ASX announcement

27 April 2020

Letter of Strategic Intent with SNAPS Holdings Company is progressing positively

Sydney – BuildingIQ, Inc. (ASX: BIQ) has today indicated the Letter of Strategic Intent (LOI) announced last month (*ASX announcement: 23 March 2020*) with SNAPS Holdings Company (SNAPS), a US-based diversified technology holdings firm, is progressing positively.

Under the LOI, SNAPS will invest a total of A\$5.9m in BuildingIQ in a combination of promissory notes and a private placement. This investment will result in a majority ownership position in BuildingIQ, subject to approval by BuildingIQ's shareholders.

BuildingIQ provides the following update for stockholders.

- An agreement has been executed for the first tranche of A\$424,780 of a total A\$2.0 million in funds to be provided in the form of convertible promissory notes under which SNAPS will be issued 23,598,889 convertible notes convertible into CDIs subject to shareholder approval .
- SNAPS will be issued with 10,619,500 of the total 178,000,000 options to be issued, to acquire additional CDIs. These are exercisable at a price of approx. A\$0.018 per CDI within 12 months from issuance.
- Appendix 3Bs in respect of the convertible notes and options will follow this announcement.
- The due diligence by SNAPS is continuing and through it, a good relationship is developing between the businesses.
- Discussions are continuing with SNAPS regarding a strategic collaboration of our respective technology and our commercial relationship, including the pilot of BuildingIQ technology

Overall, the transaction remains on track to be completed by the estimated date of 31 May 2020.

This announcement was authorised for lodgement with the ASX by the Board of BuildingIQ, Inc.

Ends.

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About SNAPS Holding Company

SNAPS Holding Company is a Fargo, North Dakota (USA) based corporation, which owns and operates multiple companies in the fields of telecom, healthcare, communication, industrial, software and agriculture technology industries. SNAPS has significant investments and relationships in commercial real estate markets with its core team management experience of over 130 years.

About BuildingIQ

BuildingIQ (ASX: BIQ) helps building owners and operators worldwide lower energy use, increase building operations efficiency and enhance tenant comfort. The Company's 5i cloud-based



platform and Managed Services deliver on the promise of Internet of Things (IoT) for buildings. Over 140M square feet of building space is currently under management with BuildingIQ. www.buildingiq.com

Foreign Ownership Restrictions

BuildingIQ's CHES Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of BuildingIQ's CDIs are unable to sell the CDIs into the US or to a US person unless the resale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.