



For immediate release - ASX announcement

1 February 2021

Update on BuildingSense Australia Pty Ltd

Sydney – BuildingIQ, Inc. (ASX: BIQ) ('the Company' or 'Building IQ') refers to the announcements dated 21 December 2020, 24 December 2020 and 14 January 2021 regarding the appointment of Receivers and Managers over certain assets of Building IQ subsidiaries BuildingIQ Pty Ltd and BuildingSense Australia Pty Ltd.

The Company provides the following update on BuildingSense Australia Pty Ltd ('BuildingSense'). The Directors of BuildingSense have resolved to wind up the entity as a direct result of the receivership. Mr Robert Ditrich and Craig Crosbie of PwC Australia have been appointed as liquidators of BuildingSense and will be assisting with the process of winding up the entity.

Commenting on the matter, Director, Sanjay Patel stated:

"We are highly disappointed with such a disheartening outcome in regards to BuildingSense. Our sincere efforts to reach a resolution with the underlying creditor, Antra Group Pty Ltd, are still in progress. While this is a sad outcome; we, along with the help of all the team members, stand united and ready to make every attempt to minimise the loss of value for our investors".

The Company will continue to update the market as the above matter progresses.

The securities of BuildingIQ remain in suspension until the ASX is satisfied that the uncertainty in relation to this matter is resolved. BuildingIQ shall continue to liaise with the ASX to have the BIQ securities reinstated to quotation.

Authorised for release by the Directors of the Company.

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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. Approximately 140M square feet of building space is currently under management with BuildingIQ.

Foreign Ownership Restrictions

BuildingIQ's CHES Depository 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 re-sale 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.