



ASX ANNOUNCEMENT

6 OCTOBER 2021

## **CardieX subsidiary CONNEQT, Inc Signs Manufacturing Agreement with Fenda Technology for CONNEQT Wearable**

### **Highlights:**

- **CardieX subsidiary CONNEQT, Inc and Shenzhen-based Fenda Technology have entered into a three-year product development and manufacturing partnership for CONNEQT devices, with an initial focus on the CONNEQT Band wearable;**
- **Agreement formalizes the development and collaboration partnership between CONNEQT & Fenda that commenced in April 2021;**
- **Fenda Technology (SZSE:002681) will be responsible for manufacturing activities related to the CONNEQT Band, and CONNEQT will provide creative, design, product specifications, and drive promotion and sales of the wearable device;**
- **The partnership follows on the announcement of a strategic collaboration agreement between CONNEQT and LifeQ, a leading global provider of biometrics and health information metrics from wearable devices;**
- **CardieX Expanding Footprint in China in anticipation of CONNEQT.**

CardieX Limited (ASX: CDX) (CardieX, the Company) is pleased to announce that its CONNEQT, Inc subsidiary has entered into a manufacturing & development partnership agreement with Fenda Technology Co., Ltd (Fenda), a leading Chinese wireless solution provider and manufacturer of smart wearable products.

The three-year product development & manufacturing partnership initially focuses on the development of the CONNEQT Band and will also extend to other devices in development by CONNEQT during the period.

Fenda is globally recognized as a premier provider of intelligent hardware design services, software development and cloud technology. Fenda's product suite includes electro-acoustic products, wireless modules and smart wearables. Their technical R&D team partners with leading international brands to develop medical-grade heart-rate smart watches, smart wristbands, smart skin detectors and other devices.



### ***Product Development & Manufacturing Agreement***

Under the agreement, CONNEQT and Fenda are collaborating to develop and manufacture the CONNEQT Band, a wearable device that will include a full suite of patented health parameters as well as a comprehensive ecosystem of unique health and wellness features focused on heart health.

In June 2021, CardieX also announced a strategic collaboration agreement with LifeQ, a world-leading provider of biometrics and health information metrics for wearable devices (refer: ASX announcement 22 June 2021). LifeQ will contribute to the design and development work of the CONNEQT Band in concert with both Fenda and CONNEQT.

The CONNEQT Band development process will greatly benefit from LifeQ and CONNEQT's joint IP incorporation to deliver an innovative combination of clinical and lifestyle related health metrics, solutions, and insights for consumer, healthcare and enterprise customers.

### ***Key Terms of the Partnership***

Key partnership agreement terms are:

- The partnership is a three (3) year agreement between CardieX subsidiary CONNEQT, Inc and Fenda Technology Co., Ltd, effective on signing of the agreement, with no conditions precedent;
- Both parties will collaborate to develop the CONNEQT Band with Fenda leading the manufacturing and development with design, tooling, technical, creative, and product specifications from CONNEQT and LifeQ;
  - CONNEQT will own all IP for the CONNEQT Band arising from this co-development partnership and be responsible for the marketing, sales and distribution of the CONNEQT Band and any subsequent CONNEQT products;
  - Fenda will be responsible for manufacturing activities related to CONNEQT Band, and CONNEQT will drive promotion and sales of the CONNEQT Band;
  - Costs of commercial manufacture will be determined once a final design has been agreed and manufactured.
- Payments made to Fenda will be on an as incurred basis for this production and development whereby CardieX assumes the responsibility for the costs of the manufacturing and development and hence retains all ownership of the IP;
- Fenda takes responsibility for the development of the product in conjunction with CardieX in return for being the commercial manufacturer in anticipation of the commercial launch of the CONNEQT Band;



- Termination inside of the three-year agreement period can only occur if there is a breach without rectification by either party within 30 days of that breach;
- All confidential information is retained by the originating party to protect CardieX's interests in any products that have been designed and manufactured under the agreement and CardieX retains ownership over any tooling required to manufacture the CONNEQT products.

### ***CardieX Expanding Footprint in China***

In concert with this partnership, parent company CardieX, is expanding its footprint in Greater China with a key industrial design hire, Gordon Lau, to strategically accelerate CONNEQT's development efforts with Fenda.

Gordon will work closely with our Senior Director of Creative Services, Gene Yanku, a former creative executive at Nike, to ensure the best-in-class design for our first-in-class wearable is seamlessly manifested in the final CONNEQT Band device.

### ***Craig Cooper, CEO & Managing Director of CardieX commented:***

*"Although we just signed this agreement, our development work with Fenda has been in process since April this year and we are well advanced on finalizing our design and technical specifications for the CONNEQT Band as we continue our path towards FDA clearance and commercialization.*

*Our product development and manufacturing contract with Fenda is a key step toward the commercialization of our CONNEQT Band, which on launch post FDA clearance will in CardieX's opinion be the world's first AI-powered, FDA cleared, clinical grade smart health wearable featuring our unique dual-PPG sensing technology."*

### ***Andy Xiao, CEO of Shenzhen Fenda Smart Technology Limited commented:***

*"We're incredibly excited to be working with CONNEQT on the integration of their unique dual sensing technology into their next generation wearable.*

*We strongly believe in their vision to make clinical grade arterial health parameters accessible to the consumer, empowering them to make positive health choices and directly impacting the rise in lifestyle diseases."*

**Approved by the Board of Directors and Released by Jarrod White, Director and CFO.**



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**About CardieX**

CardieX is a global health technology company. Its ACTOR subsidiary is a world leader in medical devices and digital solutions for hypertension, cardiovascular disease, and other vascular health disorders. Its CONNEQT subsidiary develops and markets consumer home health devices and wearables. CardieX is listed on the Australian Stock Exchange (ASX:CDX).

**About Fenda Technology Co., Ltd**

Fenda is a leading consumer electronics company specializing in wireless technology, electro-acoustic, and healthcare devices. Fenda works with leading global technology, telecommunications, and wearable brands including the world's leading fitness and wearable companies. Fenda is a public company listed on the Shenzhen Stock Exchange.