



ASX Release

Powerhouse Ventures Limited

(ASX Code: "PVL")

NZ Company No. 1854396 / ARBN 612 076 169

Appointments to the PVL Board

Christchurch, New Zealand, 8 October 2019

Appointments to the PVL Board

Powerhouse Ventures Limited (PVL or the Company) is pleased to announce that representatives from United World Group (UWG) and Jun Hong Shen (Aust) Limited (JHSA) have been appointed as non-executive directors of PVL. The appointments are effective today.

UWG is a Shenzhen based investment company that holds ~18% of the PVL shares on issue. UWG has over 500 employees with divisions focused on:

- Private Equity
- E-Commerce
- Technology services
- Municipal services
- Travel Rentals
- Travel Services
- Overseas investments

One of its overseas investment arms - UWG (Australia) - holds the investment in PVL and its Australian representative Shuyu Yang (Nick Young) has been appointed as a non-executive director of PVL. A short biography on Nick is included at the end of this announcement.

JHSA is the Australian subsidiary of Shanghai based investment company Shanghai Junsheng Investment Fund ("SJEIF"). JHSA holds ~8% of the PVL shares on issue, having completed a recent placement of 3 million shares at \$A0.10 per share.

SJEIF currently holds investments in 11 Chinese companies ranging in positions from 5% - 20% holdings. The investee companies reside in different geographic locations and operate in diversified industries.

Investments include:

- Copper, Silver and Iron Ore Mining;
- Aquaculture including sea cucumber farming;
- Waste recycling;
- Mobile games and digital entertainment apps;
- Ecommerce platform for importing food into China;
- Agriculture including buckwheat and straw production;
- Precision forging for automotive and high-speed train components; and
- Nickel alloy production including piping and plumbing supplies.



Richard Symon is a Director of JHSA and has been appointed as a non-executive director of PVL. A short biography on Richard is included at the end of this announcement.

The relationships with UWG and JHSA are part of a broader strategy to build stronger links into overseas markets for PVL and its portfolio companies, many of which have significant opportunities to seek both ongoing capital and sales growth into China and South East Asia.

The PVL Board believes that working with UWG and JHSA will provide a range of funding and commercialisation opportunities for PVL and its portfolio companies and is a significant step in the restructure of PVL into a true 'end to end' IP commercialisation vehicle.

In addition, UWG and JHSA see their respective investments in PVL providing an opportunity to not only take Australian and New Zealand technologies to China but also to bring Chinese technologies and Intellectual Property to Australasia, thereby providing an excellent win/win opportunity for all parties.

Commenting on the appointments, PVL Chairman Russell Yardley said, "I am delighted to welcome Nick and Richard to the PVL Board and look forward to working with them and the rest of the PVL team to develop our existing strong portfolio of investee companies and provide them with access to numerous channels of significant follow on investment capital and meaningful connections into global commercialisation opportunities."

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About Powerhouse Ventures Limited

Powerhouse is a leading intellectual property commercialisation company which focuses on developing brilliant research from New Zealand and Australian universities into world changing businesses. It has developed a unique approach to develop these innovations and businesses by providing access to business building expertise, capital, networks, recruitment and ongoing business support. Powerhouse has a successful track record with an existing active portfolio of early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental, and digital and ICT.

Short Biography on Shuyu Yang (Nick Young)

Nick Young works with United World Group and acts as their main Australia-based representative. Nick has worked in the Information Technology sector for a number of years including 4 years as a search engine marketing analyst and a senior product manager for the Alibaba Group in China. He holds a Masters Degree from the University of Sydney and has been working in the capital markets industry since 2016. He has a deep understanding of both Australian and Chinese markets in the Technology, Media and Telecommunication sectors and has worked as a corporate adviser to a number of companies in Australia in the areas of Initial Public Offerings, Mergers and Acquisitions, and the development of Business Strategies.



Short Biography on Richard Symon

Richard Symon has been involved in acting as the trusted adviser for stockbroking businesses and various companies for over 30 years.

In 1997, Richard co-founded, and was appointed as the executive chairman and CEO of ShareTrade Australian Stockbroking Ltd which was sold to PBL (Packer) listed subsidiary eCorp in 1999, it was then merged to become Charles Schwab Australia in 2000. Prior to that Richard was the Executive Director of Prudential-Bache Securities (Australia) for 7 years, one of Australia's largest full-service stockbrokers of its day.

Richard has held a number of executive appointments for ASX listed companies. He was appointed CEO of National Stock Exchange of Australia Ltd (ASX:NSX) the operator of the National Stock Exchange, in 2006. He was appointed as the chairman of Sequoia Financial Group (ASX:SEQ) following a successful (reverse) takeover by MDS Financial Group Ltd (ex ASX:MDS), which he joined as Executive Director in late 2008.

Richard was executive director of the Securities and Derivatives Industry Association (now Stockbrokers & Financial Advisers Association of Australia - SAFAA) and developed the industries accreditation, CPD regime and other requirements of ASIC's financial services reforms. He was a Member of the Australian Securities Exchange (ASX) and a Certified Financial Planner (FPA). He remains a Master Stockbroker (SAFAA), Fellow FINSIA and is ASIC RG146 accredited.

In 2015, Richard founded Fiscus Capital Pty Ltd, a boutique corporate advisory company, to assist companies (both SME's and ASX listed) who are seeking to raise debt and equity capital.

Richard has served as Chief Barker (Chair) of Variety the Children's Charity, director of Variety Australia and remains as director on the East and West Asia Variety Boards. Richard is also a member of the Life Saving Victoria Grievance Committee.