



Sprintex Limited

ABN: 38 106 337 599

ASX: SIX

ASX RELEASE

1st June 2021

China Subsidiary Established

Highlights:

- **Chinese production and R&D hub, for clean energy and industrial applications**
- **New 1,500 sq metre facility in Suzhou, Jiangsu Province, China**
- **Production capacity 50,000 units per annum of high-speed electric compressors**
- **Experienced and resourceful operation and technical team recruited**
- **3 years rent free with additional incentives and grants from Chinese Government**

Sprintex Limited (ASX: SIX) (**Sprintex** or the **Company**), the international developer, manufacturer, and distributor of the Sprintex® twin screw supercharger and supercharger systems, incorporating the Sprintex® twin screw supercharger, is pleased to announce the establishment of Sprintex Energy Technology (Suzhou) Co., Ltd (**Sprintex China**).

Sprintex China will be the engineering centre and production base for Sprintex in China.

Operations will be centred in the newly refurbished building which provides a floor area of 1,500 sqm for the office and factory. The Sprintex China factory provides for production capacity of 50,000 units per annum of high-speed electric compressors. High-speed electric compressors have rapidly increasing demands in clean emission transportation, clean energy, and industrial applications.

Sprintex China has obtained a series of subsidies from the Chinese Government for its high-tech operations and clean energy profile, including three years of free rental subsidised by local government, additional long term project grant incentives, and local tax exemption of up to 80%.



Note: Photo shows the actual building secured by Sprintex, with the Sprintex logo graphically inserted

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Sprintex China Operations – Go Green, Go Smart

Sprintex China will focus on the development and production of high-speed electric compressors (**high-speed eCompressor**) - electric equipment that spins at 100,000 rpm or higher speed to compress and feed clean air or gases. High-speed eCompressors are receiving rapidly increasing demand across the globe for clean energy and industrial equipment upgrading, such as:

- i. utilisation of electric superchargers in mild hybrid vehicles;
- ii. air compressors in hydrogen fuel cell systems for transportation and distributed energy; and
- iii. high-efficiency air & gas compressors for a wide range of industrial applications.

This development will also open the market for Sprintex’s renowned twin screw compressor in China for automotive and industrial applications.

Sprintex China has recruited an experienced and resourceful operation and technical team from leading turbomachinery, electric motor and car manufacturers, to ensure swift development and production of products. One of Sprintex’s directors, Mr. Li Chen, is based in Shanghai and leads the operations of Sprintex China. Li is a China registered senior engineer with a MEng degree in Mechanical Engineering from University College London.

Jay Upton, Sprintex Managing Director said, “The establishment of Sprintex China opens significant opportunities for Sprintex as it expands its product range internationally. We’ve assembled a strong team and look forward to implementing our expansion strategies.”

Sprintex China has already received several expressions of interest from targeted customers and potential corporate partners.



Note: Artists’ impression for the planned layout of the Sprintex China headquarters

- Ends -

This ASX announcement was authorised for release by the Board of Sprintex Limited.

For further information

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About Sprintex

Sprintex is an automotive engineering, research, product development and manufacturing company, incorporated in Australia in 2003. Sprintex designs and manufactures superchargers for use in a wide variety of combustion engines and is currently focused on the development and commercialisation of the Sprintex® twin screw supercharger, and supercharger systems incorporating the Sprintex® twin screw supercharger, in the automotive aftermarket and original equipment manufacturer (OEM) market in Australia, Asia, Africa, the Middle East and the United States of America.

Forward Looking Statements

Statements regarding plans with respect to the Sprintex projects and products are forward looking statements. There can be no assurance that the Sprintex plans for its projects or products will proceed as expected and there can be no assurance of future sales.

Compatible with:

