

ASX RELEASE

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## Nanoveu Signs MoU to Establish JV in India

### Highlights

- Alan Scott Industries Ltd (BSE: 539115) and Nanoveu sign a Memorandum of Understanding to form a Joint Venture Company in India, to be called Alan Scott Nanoveu India Limited (ASNIL)
- The Joint Venture will have a paid up capital of USD200,000 and will focus on selling Antiviral Nanoshield products into the world's second most populous country of over 1.4 billion people. India has experienced over 43 million infections to date according to <https://www.worldometers.info/coronavirus/>
- Nanoveu will own a 35% stake in this Joint Venture company, representing an investment of USD70,000 by Nanoveu
- Alan Scott Industries Ltd is a group Company of Sun Capital Advisory Services Pvt. Ltd. are Bankers, Merchant Bankers, Debt Restructuring and Venture Capital company managing a USD\$20M investment fund under the brand SUNiCON. As a master franchise owner of Miniso (NYSE: MNSO) and Xtep (SEHK: 1368) for India, the JVC plans to distribute a number of Nanoshield B2C products into India.

Nanoveu Limited (Nanoveu or the Company) and Alan Scott Industries Ltd (Alan Scott) have signed a memorandum of understanding (MoU) to establish a new company to be called Alan Scott Nanoveu India Limited (ASNIL) which will have a paid up capital of US\$200,000 and be 35% owned by Nanoveu. The MoU shall terminate on 31 December 2022 unless agreed otherwise by the parties.

Commercial terms will be negotiated and finalised during the period the MoU is in place following which a definitive agreement is expected to be signed which will see ASNIL buy Nanoshield products from Nanoveu and sell these in India utilising Alan Scott's existing networks and retail outlets.

**Commenting on the Agreement, Alfred Chong, Managing Director and CEO said:** *"Our Agreement with ASIL is aligned with our strategy and commitment to developing a broad range of self-disinfecting proprietary products that help meet the demands of customers at home, work, and in public areas. Importantly, this expansion into the world's second most populous country adds scale and the numbers that will provide the impetus of growth for both our companies."*

**Suresh Jain, Chairman of ASIL commented:** *"We are excited that we are working with Nanoveu through the JVC. ASIL as a group has a proven track record of delivering value to our shareholders by bringing state of art technologies into the Indian market. By combining our ability to generate sales with such innovative products, we look forward to a fruitful partnership and turning these solutions into effective antiviral products that can contribute to India's fight against the COVID-19 pandemic."*

**Manoj Iyer - CEO & ED of ASIL commented:** “Collaboration allows us to know more than we are capable of knowing by ourselves.” - **Paul Solarz**

*“Together, working as one team, ASIL will seek to unlock the full potential of our diverse range of products collaborating with various technologies from Nanoveu to place our clients on the best path for success, whilst adding value to our JV Partners, Shareholders & Employees.*

*“Through this JV agreement we stand united and committed in our value system at Alan Scott to Evangelize Science & humanity as one of our core Values. Our fundamental belief in R&D, powered by a combination of versatile technologies form the basis for this JV. Our endeavour is to build a simple yet unique set of products, which aims to address everyday global challenges in the Health, Hygiene and Wellness domain, thereby leading to universal well-being. We take pride to draw inspiration & innovation from the diversity of the team harnessing collective intelligence, catering to diversified requirements in the Indian Subcontinent. We shall continue to strive & build an organization that nurtures talent, provide world-class solutions for a sustainable ecosystem that touches lives positively.”*

*This announcement has been authorised for release by the Board of Directors*

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## **About Nanoveu Limited**

We are technology innovators who specialize in modern, cutting-edge nanotechnology that improve the way we live, from reducing contagious transmissions on high touch points to immersive vision-based entertainment. <https://www.nanoveu.com/>

**Nanoshield** - is a film which uses a patented polymer of Cuprous embedded film to self-disinfect surfaces. Nanoshield antiviral protection which is available in a variety of shapes and forms, from mobile screen covers, to mobile phone cases and as a PVC commercial film, capable of being applied to a number of surfaces such as doorhandles and push panels. The perfectly clear plastic film contains a layer of charged copper nanoparticles which have antiviral and antimicrobial properties. This technology is also being applied to fabric applications targeting use in the personal protective equipment sector.

**EyeFly3D** - is a film applied to digital displays that allowed users to experience 3D without the need for glasses on everyday mobile handheld devices.

**Customskins** - are vending machines capable of precisely applying screen covers to mobile phones with an alignment accuracy of 150 microns.

**EyeFyx** - currently in research and development stage, EyeFyx is a vision correction solution using hardware and software to manipulate screen output addressing long-sightedness without the need to wear reading glasses.

## **About Alan Scott**

Alan Scott Ind. Ltd was established in 1994 to produce a variety of knitwear. In early 2000 they ventured into media and advertising. Alan Scott Ind. Ltd was acquired by the current Leadership team in early 2021 and is the holding company for several wholly owned subsidiaries to house emerging technologies & new investments made by the group. (Alan Scott Health & Hygiene Limited, Alan Scott Retail Limited, Meta Star Pvt. Ltd & Alan Scott Nanoveu India Limited are the Subsidiaries.

The group has diversified financial interests & stakes in Rubix Technologies - Modular L1 Blockchain Architecture for Web3 Scale Apps at Zero Gas Fees, Jupiter Metaverse - India's 1st fully NFT curated Marketplace, Pharmaceuticals, Automation & Robotic solutions, Electrical Lighting & Components.

Alan Scott Health & Hygiene (ASH+H) has its own internal research & development department headed by Dr. Rajeev Godkhindi & Dr. Vikal Chaurasiya. ASH+H design and manufacture patented air purifiers branded as Astra, Olivia & Merlin catering to various segments in the Air Purifier market. ASH+H is also the inventor of ATMOS; a revolutionary air compression technology for the automotive paint industry and other industry verticals. ASH+H also manufactures bespoke Oxygen Concentrators starting from 5 LPM to 60 LPM apart from plants for higher LPM requirements.

Alan Scott Retail Limited is the master franchise owner of Miniso (NYSE: MNSO) and Xtep (SEHK: 1368) for India. They have already opened 14 brick and mortar retail Miniso stores in India and plan to have 50 by March 2023. ASNIL will work closely with Miniso to create retail products for their stores globally (>4,000 locations).