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18 November 2022 | ASX Announcement

RLF AgTech Ltd (ASX: RLF)

RLF AGTECH OPENS NEW REPRESENTATIVE OFFICE IN VIETNAM AND EXPANDS GLOBAL OPERATING FOOTPRINT

RLF AgTech has received formal government permission to operate in Vietnam via the establishment of a Representative Office in country.

Confirmation of the new regional office in Ho Chi Minh city, Vietnam, allows the RLF AgTech team to capitalise on the increasing product demand and market presence in emerging high growth markets within South-East Asia.

Key Highlights

- RLF AgTech receives formal government approval and authorisation for its new Representative Office in Vietnam
- RLF AgTech and Regional Manager, Nhan (Frank) Lu as Authorised Representative, will be responsible for in country operations and management of expanding the Company's distribution network
- The Company will now commence in-country trading operations and employment of local personnel, and will benefit from local Company product registrations
- Recent global release of Veridium™ to potentially play a vital future role in the production of rice in Vietnam, accounting for 94% of available land
- Adoption of innovative RLF AgTech and the development of value adding farming products is seen as critical in increasing yields and efficiency for smaller-scale farms

Technology-driven plant nutrition company RLF AgTech Ltd ("RLF AgTech" or the "Company") is pleased to announce it has received authorisation and approval from the Vietnamese Government to establish and open its new Representative Office based in Ho Chi Minh city, Vietnam. This authorisation will allow RLF AgTech to establish legal standing in country, which includes, amongst other things, functions such as trading operations, employment of personnel and ownership of valuable product registrations.

RLF AgTech has appointed Nhan (Frank) Lu, as the RLF AgTech Regional Manager in Vietnam and Authorised Representative. Frank will be responsible for the RLF AgTech operation in-country, including management and support of our valuable distributor partners. Under Frank's local



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leadership, RLF AgTech intends to seek deep penetration into markets by leveraging its ability to increase farm yields, improve crop quality and nutritional values, reduce the use of traditional fertilisers and improve resilience and health, whilst generating significant returns for farmers.

The establishment of a new Vietnam office continues RLF AgTech's key sales expansion strategy into significant emerging and established agriculture markets. RLF AgTech will continue to focus on high growth markets that will benefit from its technologies.

Vietnam agricultural sector to take the next step with innovative AgTech

Vietnam represents a significant high-growth market opportunity, with a fast-growing middle class and strong GDP, tripling in value from 2008 to 2019. Agriculture is critical to the Vietnamese economy, contributing approximately \$56 billion or 15% of total GDP in 2020, and employing 30% of the country's workforce.¹

The Vietnam government stated in 2018 that it remains committed to developing a production value chain of high-added value farming products and innovative ag-tech with the aim of improving yields, efficiency and farmer profitability, which aligns fundamentally with RLF AgTech's core offering.

The importance of RLF AgTech's products in Vietnam is magnified with the smaller-scale (under 2 hectares) nature of farms, comprising approximately 70% of Vietnam's agriculture sector, allowing smaller-scale farmers to:

- increase yields;
- improve crop quality and nutritional value;
- reduce traditional fertilisers used; and
- the improvement of soil resilience and health.

All of the above will generate greater ROI for the farmer.

Ken Hancock, RLF's Managing Director said:

"We are excited to announce the establishment of our new representative office in Ho Chi Minh city, Vietnam and the appointment of Frank Lu as our local manager and Authorised Representative.

The Company sees South East Asia as a core pillar of our expansion strategy and I am delighted to launch our new presence in Vietnam together with Frank. We look forward to seeing how RLF AgTech's products can provide a value-add sustainable solution to local farming as we drive on farm efficiency and work towards better, higher quality crops to feed local and international markets."

¹ <https://www.vietnam-briefing.com/news/why-agtech-industry-will-aid-vietnams-hi-tech-growth.html/>



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VINCO AND RLF AGTECH LTD



Picture 1 Mr Nghia CEO of RLF Distributor VINCO in Vietnam with RLF Asia CEO Dr Mike Lu who attended the RLF Plant Nutrition Training Centre for distributor product training.





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This announcement had been authorised by the Board of Directors

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About RLF AgTech Ltd

RLF AgTech Ltd (ASX: RLF) is a technology-driven plant nutrition company that develops products to empower farmers, nourish people and restore the earth.

RLF combines plant science with advanced chemistry and manufacturing practices to produce high-quality plant nutrition products for commercial agriculture. RLF's Plant Proton Delivery Technology enables farmers to grow higher-yielding, better-quality, and more nutritious produce while supporting the plants' natural ability to store and reduce atmospheric carbon.

In the years ahead, commercial agriculture is destined to play a significant role in sequestering carbon. RLF's technologies will support this, using its Integrated Crop Nutrition and Carbon Management Systems to help capture and store CO² by increasing the organic matter in the world's soils.

To learn more, please visit: www.rlfagtech.com