



Quantify Technology signs multi-faceted MOU with Greaton Group

ASX RELEASE

21 March 2018

Highlights

- Multi-faceted memorandum of understanding (MOU) signed with Greaton Group of Companies (Greaton Group) which includes Greaton, Haneco Lighting and Lucesco Lighting
- Greaton recently secured the \$730 million development project "The Ribbon" at Darling Harbour, Sydney, as well as other multi-million-dollar construction projects
- Quantify Technology to work with Greaton Group on major construction project opportunities undertaken by Greaton Developments
- Greaton Group & Quantify Technology will evaluate licensing opportunities of the Company's platform in new verticals and develop complementary IoT solutions, with potential sales and distribution via Greaton Group's existing network of over 600 active partners.
- MOU provides for potential access to volume manufacturing capabilities of the group - locally and in China

Quantify Technology Holdings Limited (ASX: QFY) ('Quantify Technology' or 'the Company') is pleased to announce that it has signed an MOU with Greaton Group. The group includes leading property development company Greaton Developments, Haneco Lighting and Lucesco Lighting (collectively Greaton Group). The MOU was signed by Quantify Technology Managing Director Mark Lapins and Greaton Managing Director, Chinese businessman Nicho Teng.

"Greaton's portfolio of exciting and innovative property landmarks span hotel, residential and commercial development projects, and brings world-class design and architectural partnerships to the Australian property market"¹. Greaton (<http://www.greaton.com.au>) made headlines recently with some outstanding development projects. These include the purchase of the \$730 million high-profile Darling Harbour project, and Australia's largest hotel investment, "The Ribbon". Greaton also secured one of Adelaide's largest urban regeneration projects in the Adelaide CBD, the \$300 million West Franklin project and is developing a \$260 million residential site in Epping, one of Sydney's growing suburbs.

1. Source - <http://www.greaton.com.au/projects/>

The Company and Greateon Group have been in discussion regarding the synergistic and complimentary opportunities that exist for both parties and have moved to formalise an engagement. For Quantify Technology this represents a significant sales opportunity for the supply of its technology solutions in a growing number of Greateon's landmark developments across Australia. Further, the MOU envisages the licensing of the Company's existing technology, development expertise and Intellectual Property for the benefit of both parties.

Identifying Quantify Technology as a leader in the development of leading edge, scalable IoT solutions, Greateon Group seeks to utilise the Company's expertise to assist in the creation of next generation lighting solutions for Greateon Groups two lighting companies – Haneco Lighting and Lucesco Lighting. This will allow the two lighting companies to execute plans to deliver advanced lighting solutions rapidly to market. Opportunities have been identified and discussed for first phase integration and targeted joint sales activities. Quantify Technology is projected to derive income from either sales of its existing hardware and its Qumulus cloud and application solutions or from new technology development projects, and royalties from licensing of the Company's technology.

The relationship with Greateon Group also allows Quantify Technology potential access to the group's sales and distribution capabilities via a network of offices, warehouses, and over 600 active partners across Australia.

Growing the volume manufacture capabilities of Quantify Technology has been a significant planning focus as demand climbs for the Company's products. As the Company's pipeline of projects grows, and the Company progresses other initiatives aimed at the delivery of volume product, large scale manufacture is a critical part of the Company's success. Through the MOU and relationship with Greateon Group, the Company will have potential access to manufacturing facilities, here and in China, that are part of the greater Greateon Group of companies. This will provide Quantify Technology with the ability to scale manufacture and minimize its cost of production for hardware.

Pursuant to the terms of the MOU it is expected that the following agreements will be executed prior to the relationship proceeding – a binding confidentiality deed; further MOU's and supply contracts for individual projects; and a formal agreement covering key commercial and legal terms and conditions.

"This is an exciting time for Quantify Technology. We are now able to demonstrate that the Company can deliver more than just products for our Intelligent Building solution. Our Qumulus cloud platform, and our engineering expertise, provide other companies tools they can harness to enter the IoT market with their own unique offerings," said Quantify Technology Managing Director Mark Lapins.

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About Quantify Technology

Quantify Technology is an Australian based pioneer of Truly Intelligent Buildings technology.

The Company has created simple to install, affordable Internet of Things devices that encourage wide scale adoption of Internet of Things solutions.

Quantify Technology's commercially ready product known as the Q Device is a simple replacement for standard power outlets and light switches in buildings both large and small. It is retrofittable on standard wired Alternating Current (AC) wiring, allowing it to be installed in existing buildings without re-cabling.

The Q Device replaces AC light switches/dimmers and power outlets with intelligent, network connected devices to provide, energy management and reporting, voice enabled control and interaction with buildings, real-time evaluation of environmental and risk factors for building occupants.

This enables the delivery of the Company's vision of Truly Intelligent Buildings, with a goal to deploying the offering globally.