



Suite 2, 16 Ord St,
West Perth, WA 6005
PO box 1779, West Perth
Western Australia 6872

abn: 75 124 491 416
tel: +61 8 9429 2900
fax: +61 8 9486 1011
odinenergy.com.au

ASX ANNOUNCEMENT

25 January 2016

On 24 November 2015, the directors of Odin Energy Ltd (Odin) announced that they have executed a memorandum of understanding to explore the possibility of acquiring 100% of all rights and title in all the issued capital of gridComm Pte Ltd ("gridComm"), via a SPV, to be incorporated.

gridComm has pleasure in announcing that they have extended its partnership agreement with ECT Ltd, to bring its cloud – based intelligent street lighting solution throughout Russia.

A copy of the announcement is attached

With respect to the completion of the Share Sale Agreement between Odin and an SPV, a company to be incorporated to acquire the operations of gridComm, the details have been agreed between Odin and the vendors, and whilst actual documentation is still being completed to formalise this matter, the arrangement is subject to :

- 100% of the gridComm shareholders agreeing to the share sale agreement terms and conditions;
- gridComm obtaining all required shareholder approvals;
- Odin obtaining all shareholder approvals to enable the transaction to be completed; and
- Conditional listing approval being received from the ASX and re-compliance with chapters 1 and 2 of the ASX listing rules.

Alex Bajada

Executive Chairman



Media Contact:

Dena Jacobson
Lages & Associates
1 (949) 453-8080
dena@lages.com

GRIDCOMM EXTENDS CHANNEL PARTNERSHIPS WITH ECT TO BRING GRIDCOMM POWER LINE COMMUNICATIONS-BASED SMART STREET LIGHT SOLUTIONS THROUGHOUT RUSSIA

gridComm, a provider of the world's most reliable and robust power line communications (PLC) solutions that enable the transformation of traditional power grid into a smart grid, today announced that it extends its partnership with ECT Ltd, Co. to bring its cloud-based Intelligent Street Lighting Solution throughout Russia.

LOCATION-DATE—Russia has increasingly expanded its capacity to provide urban style experience to cities and townships outside of Moscow and St. Petersburg. In order to deliver closer support and better customer service to key street light customers, ECT is utilizing its established networks and deep experience with the Russian market, to engage principalities to achieve Russian goals of modern solutions. ECT has already been an active distributor for gridComm. Its PLC products are widely used in factory automation and smart metering in Russia, therefore it is well-suited to provide the active participation and engagement in major trade exhibitions and relative government-organized forums to promote gridComm Smart Street Light solutions.

Russia, a huge country, has millions of street lights which were installed with old and inefficient lighting technology such as the Mercury lamp. As the world is becoming more conscious to global warming, the implementation of smart street light system will enable energy savings by means of automatic dimming strategies resulting in CO2 reduction.

"Narrowband power line communications are being widely adopted in Russia and gridComm provides a full suite of PLC-based smart street light solutions that addresses the pressing need to transform traditional street lighting into energy-aware, remotely managed and monitored web-based networks," noted Alexander Tarasov, CEO of ECT. "Our customers require robust, reliable smart street light systems especially for the extremely cold weather and gridComm's solutions enable us to meet these requirements. ECT will be working with a major Russian street light customer to conduct field trials in Moscow in January."

Leveraging its multi-channel frequency technologies in its GC2200 transceiver IC, gridComm has developed solutions that enable the world's most reliable smart street lighting system. According to Nge Tuck Long, VP Sales and Marketing for GridComm, "Demand in Russia is strong for reliable smart street light solutions that are based on robust power line communications technology. By expanding our sales and technical support functions across Russia via ECT, gridComm is now able to work very closely with targeted customers to enable the next generation smart street light systems."

About gridComm

gridComm provides power line communications semiconductors, devices and systems that enable the transformation of the electricity grid into a smart grid. By connecting utilities to their customers, gridComm's semiconductors, modules and DIN Rail PLC modems help to transform meters, streetlights, homes and industrial buildings and other appliances into energy-aware "smart devices" that react to conditions on the grid, thus implementing a worldwide communications network or Internet of Things (IOT) based on the existing power grid. gridComm is headquartered in Singapore.