

Media release

1 October 2020

OliveX strengthens Board with appointment of Sonny Vu

- **Senior executive Mr Sonny Vu appointed as Non-Executive Director and replacing Mr Yat Sui as Chairman who will remain as a Non-Executive Director**
- **Mr Vu is a serial entrepreneur with extensive experience in start up companies and the technology sector**
- **He was Founder of Misfit which was acquired by Fossil Group (NASDAQ: FOSL) for US\$260m**
- **His extensive experience, network and knowledge will assist OLX as it rolls out its KARA Smart Fitness application and KARA Mirror**

Digital health and fitness company **OliveX Holdings Limited (NSX: OLX)** (“OliveX” or “Company”) is pleased to advise that it has strengthened its Board, following the appointment of Mr Sonny Vu as a Non-Executive Director. Mr Vu will replace Mr Yat Sui as Chairman of OliveX. Mr Sui will remain as a Non-Executive Director of the Company

Mr Vu is a senior executive with extensive experience in the technology sector. He was President and CTO (Connected Devices) at Fossil Group (NASDAQ: FOSL) which acquired Misfit, a wearable tech company he founded, for \$260m. He previously founded Elemental Machines (remote process monitoring / analytics), AgaMatrix (biosensors for diabetes), and FireSpout (natural language processing). Mr Vu is a founder of Alabaster with investments in 30+ deeptech startups, including OliveX. Previously, he worked at Microsoft Research in NLP under Kai-Fu Lee, pursued a Linguistics PhD at MIT under Noam Chomsky, and studied math at UIUC.

Currently, Mr Vu holds the CEO position at AREVO, an additive manufacturing solutions company, leveraging advances in materials science, design software, and robotics technology, to automate the production of continuous carbon fibre composite products.

Mr Vu has previously served as a director of OliveX and also undertook the role of Chairman for a brief period. The Company is confident that his valuable experience and established network will allow it to expedite uptake of its KARA Smart Fitness application and KARA Mirror across Asia and other international markets.

Director Mr Siu, said: *“Sonny’s appointment to the Board is a major coup for OliveX and his extensive knowledge, technology sector experience and connections will allow the Company to progress a number of initiatives. His appointment strengthens the Board and will be instrumental as the Company capitalises on the growing consumer demand for sage, technology enabled, at-home fitness solutions.”*

Mr Vu added *“We see tremendous potential in the work that is being done at OliveX. The health and fitness industry is transforming itself at an unprecedented pace, with more demand for smart technology integration, hyper-personal customization, and dynamic activities that can be done at-home; and OliveX is at the frontier of that transformation,”*

This release has been authorised by the board of OliveX Holdings Limited.

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About OliveX Holdings Limited:

OliveX is a digital lifestyle company focused on the health and fitness industry. OliveX is a subscription-based business that leverages smart technology and mobile applications to deliver a unique user experience built on artificial intelligence, gamification and premium content. With users in over 170 countries OliveX enables brands, influencers and fitness coaches to engage with consumers when at home.

For more information, please visit www.olivex.ai

KARA Smart Fitness:

KARA Smart Fitness is OliveX's recently launched flagship digital app that delivers premium, on demand and live, health and fitness related content and classes from celebrity trainers and wellness influencers across the globe. The app complements the KARA Mirror, the complete hardware and software solution, harnessing artificial intelligence technology for at-home fitness.

For more information, please visit www.karasmartfitness.com

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