

Media release

24 November 2020

Reseller agreement secured with leading Hong Kong retailer, FORTRESS

- FORTRESS, part of the A.S. Watson Group, is a leading consumer electronics and home appliances retailer, with over 70 stores in Hong Kong and Macao and a significant online presence
- The A.S. Watson Group, itself part of the global conglomerate CK Hutchison Holdings Group, is the world's largest health and beauty retailer with over 15,800 stores in 27 international markets
- The reseller agreement secured with FORTRESS is intended to broaden the Company's footprint throughout Asian.

Digital health and fitness company **OliveX Holdings Limited (NSX: OLX)** ("OliveX" or "the Company") is pleased to advise that it has secured a reseller agreement with prominent Hong Kong-based retailer, FORTRESS (www.fortress.com.hk.en) for the sale of the Company's KARA Smart Fitness mirror.

FORTRESS, part of the A.S. Watson Group, is one of Hong Kong's leading consumer electronics and home appliance retailers. FORTRESS has significant market reach with over 70 stores in Hong Kong and Macau together with a market-leading online presence.

Under the reseller agreement entered into between OliveX and FORTRESS, OliveX will derive a commission on KARA Smart Mirrors and accessories sold by FORTRESS through its existing online sales channels. The commission is in line with that agreed with other channel partners.

The reseller agreement is intended to broaden the Company's footprint throughout Asia.

Discussions with other key retailers are ongoing and management looks forward to updating shareholders on new developments as these discussions progress.

Management commentary:

OliveX CEO Keith Rumjahn, said: *"This agreement marks a milestone for OliveX and unlocks new sales channels for the Company. We anticipate first sales will provide further validation of our product, which is beginning to gain traction with consumers throughout Asia."*

"Discussions with other retail groups in Hong Kong are progressing well and the Company is undertaking a number of initiatives to provide its products to other businesses including hotels and health clubs across Hong Kong and the region. We look forward to updating shareholders on progress in the coming months."

This release has been authorised by OliveX Holdings Limited.

Ends



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

For more information, please contact:

Xavier Kris
Executive Director
xavier.kris@olivex.ai

Henry Jordan
Six Degrees Investor Relations
Henry.jordan@sdir.com.au
+61 (0) 431 271 538

