



For immediate release - ASX announcement

14 January 2021

Update on Receivership of BIQ Subsidiaries

Sydney – BuildingIQ, Inc. (ASX: BIQ) ('the Company' or 'Building IQ') refers to the announcements made on 21 and 24 December 2020 which advised of the appointment of Receivers and Managers over certain assets of Building IQ subsidiaries BuildingIQ Pty Ltd and BuildingSense Australia Pty Ltd.

The Company provides the following update on the receivership of BuildingSense Australia Pty Ltd:

- The Receivers and Managers have taken control of BuildingSense Australia Pty Ltd's bank accounts and accounts receivable;
- As a result of the receivership of BuildingSense Australia Pty Ltd, several notices of cancellation of contracts from customers have been received; and
- Given the above, the Directors of BuildingSense Australia Pty Ltd have made the decision to terminate all employees and contractors of BuildingSense Australia Pty Ltd effective immediately to prevent further liabilities being incurred by the entity.

The Company provides the following update on the receivership of BuildingIQ Pty Ltd:

- The Receivers and Managers have taken control of BuildingIQ Pty Ltd's bank accounts and accounts receivable; and
- BuildingIQ Pty Ltd continues to operate with no significant changes in the general functioning of the entity as a result of the receivership to date.

The Directors of BuildingSense Australia Pty Ltd and BuildingIQ Pty Ltd continue to communicate with the underlying creditor, Antra Group Pty Ltd, through their attorney, to evaluate and determine the appropriate course of action for each entity moving forward.

The securities of BuildingIQ remain in suspension until the ASX is satisfied that the uncertainty in relation to this matter is resolved. BuildingIQ shall continue to liaise with the ASX to have the BIQ securities reinstated to quotation.

Authorised for release by the Directors of the Company.

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About BuildingIQ

BuildingIQ (ASX: BIQ) helps building owners and operators worldwide lower energy use, increase building operations efficiency and enhance tenant comfort. The Company's 5i cloud-based platform and Managed Services deliver on the promise of Internet of Things (IoT) for buildings. Approximately 140M square feet of building space is currently under management with BuildingIQ.

Foreign Ownership Restrictions

BuildingIQ's CHESS Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of BuildingIQ's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.