

ASX ANNOUNCEMENT**Penta update**

15 August 2019 – IoT development and solutions company, CCP Technologies Limited (“CCP” or “the Company”) (ASX:CT1) wishes to advise that further to the update provided 8 August 2019, that the arrangements with Penta Global Blockchain Foundation Ltd (“Penta”) have been terminated today by mutual agreement.

The effect of the termination is that the escrowed securities set out below that are owned by Penta will be cancelled subject to shareholder approval at the next general meeting of the Company.

- i) 23,172,159 ordinary shares
- ii) 23,172,159 options to acquire ordinary shares with an exercise price of \$0.025 and expiring 10 December 2020

As a result, CCP will not receive any further tokens under the agreement and thus will not raise the 2c per share from the sale of further tokens that was in turn intended to raise an additional \$463,443.18 in accordance with the top-up provision of the agreement with Penta. The options if exercised in accordance with their terms of issue would have raised a further \$695,164.77.

The termination does not effect any of the existing non-escrowed securities held by Penta and similarly it does not effect the funds already received by CCP from the sale of the tokens received from Penta. All tokens received from Penta were converted to cash during the 2019 financial year. CCP does not hold, and nor does it have any claim on, any tokens of any kind.

The Board considered that monies on the terms under the agreement with Penta were not required to provide for the Group’s immediate capital requirements, and that reducing the securities on issue by 46,344,318 provides a pro rata benefit to existing shareholders through the marginal increase in value per share by virtue of a reduction in the number of securities on issue.

For further information please contact: enquiries@ccp-technologies.com

About CCP Technologies

CCP Technologies Limited offers an IoT technology solution comprising smart sensors that are placed in temperature controlled environments and push data to a cloud-based software platform that provides a dashboard for users to manage and monitor their produce or other temperature sensitive items for the purpose of compliance, consumer safety, energy efficiency and reduction of wastage. In addition to temperature the solution can be applied to movement tracking, gaseous environments, acidity, power usage and other applications to provide a fully automated, third party, real-time and historical reporting.

The Company’s IT development division specialises in IoT software and hardware development and maintenance and can deliver an end-to-end service for IoT innovators and managers that is a unique outsource offering in the marketplace.