

ASX ANNOUNCEMENT**Penta Update**

9 August 2019 – IoT development and solutions company, CCP Technologies Limited (“CCP” or “the Group”) (ASX:CT1) wishes to provide an update to the announcement released 24 December 2018 regarding the arrangements with Penta Global Blockchain Foundation Ltd (“Penta”).

As previously announced CCP entered into a Securities Subscription Agreement with Penta, pursuant to which CCP issued 23,172,159 fully ordinary shares to Penta in consideration for Penta delivering to CCP, Penta tokens to the value of \$561,247

CCP advised in the announcement on 24 December 2018, that it had realised a total of \$97,804 from the sale of Penta tokens, resulting in a shortfall of \$463,443.

Pursuant to the Securities Subscription Agreement, on 8 August 2019 Penta is obliged to deliver to CCP such number of Penta tokens as is necessary to make up the shortfall. As noted in the announcement 24 December 2018, Penta has also previously advised it would be able to fulfil its obligations through its holding of Ethereum tokens (ETH).

Penta has informally requested a time extension to deliver the top up tokens that it is required to provide to CCP in accordance with the Securities Subscription Agreement. The Board has agreed to a two week extension (to 22 August 2019) during which time it will consider its options noting that it is a term of the Securities Subscription Agreement that CCP can require Penta to sell back to CCP (for nil consideration) subject to shareholder approval, such number of shares as is required to compensate CCP for the failure of Penta to deliver the top up Penta tokens.

Separate to the above arrangements, Penta has reaffirmed their commitment as a commercial supporter of CCP and the two parties intend to jointly explore opportunities for CCP to gain new clients through introductions to Penta’s international network.

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.