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ASX RELEASE

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MOU with PetBacker – Solar Pet Products

Following from a corporate review, AFT Corporation Limited (ASX:**AFT** or the **Company**) has signed a Memorandum of Understanding (**MOU**) with PetBacker Pte. Ltd. (<https://www.petbacker.com/>) (**PetBacker**) to undertake the development of synergistic business opportunities including the development of new products for the pet care technology market.

PetBacker is a technology start-up company incorporated in Singapore that provides pet boarding, pet sitting, dog walking and other petcare services, geo-data and e-commerce solutions to pet owners in several countries including Australia, Singapore, Malaysia, Taiwan, UK, Canada and the US through its technology application platform.

The MOU records the companies' agreement to share resources, technology and data with the end purpose of designing new IP and/or licensing and distribution of solar-pet products (**S-PPs**), including

1. solar powered geo-tracking dog and cat collars;
2. solar powered health tracking devices;
3. solar heated pet accommodation facilities; and
4. solar heated and cooling (solar reflective) pet garments.

The MOU recognises that PetBacker's month on month growing pet-care and e-commerce platform is an ideal platform to promote, test and sell S-PPs. AFT can deliver innovative solar technology and expertise as well as provide public market access to new solar-pet products that come out of this collaboration.

On signing of the MOU, director Bill Wilkinson said:

"AFT is excited about the opportunity to apply its' solar expertise to the pet market. Working with tech start-up PetBacker allows AFT to broaden its' technical solar expertise from the commercial and residential fields into the pet accommodation and pet care technology."

"We are examining opportunities to diversify our product portfolio. Solar is a market tested means of delivering mobile data. PetBacker and AFT agree that geo-tracking collars and health data tracking pet wearables are fields in which our companies can collaborate."