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ASX and Media Release

Powerhouse Ventures Limited

(ASX Code: "PVL")

NZ Company No. 1854396 / ARBN 612 076 169

**Update on PVL's 30% held investee – Solar Bright Limited
(SolarBright)**

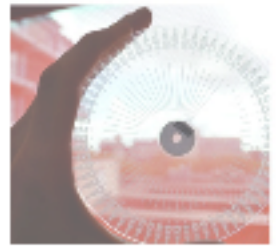
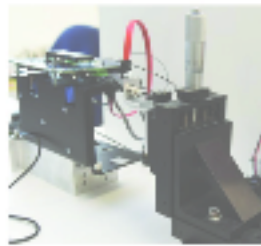
Christchurch, New Zealand, 14 February 2018

Further to the PVL ASX and Media release of 29 January 2018, PVL is pleased that former SolarBright Director, Mr Murray Spackman and also Mr John Walley have now been appointed as directors of SolarBright. This follows the written letters of resignation of Pat Martin as CEO and Nicola Martin as Managing Director on 20 January 2018, and their written letters of resignation as directors of SolarBright on 20 December 2017 by Pat Martin and 22 January 2018 by Nicola Martin.

PVL will now act to support SolarBright and the newly appointed directors in re-securing SolarBright's intellectual property for all shareholders.

PVL Chief Executive Officer, Mr Paul Viney said today "PVL understands that there remains significant interest in SolarBright's intellectual property and a significant transaction or number of transactions across multiple jurisdictions remains likely in the medium term."

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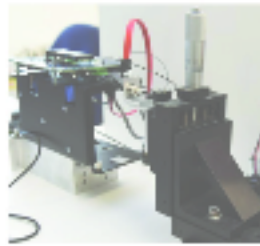
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Powerhouse - Investing in Brilliance

About Powerhouse Ventures Limited

Powerhouse is a leading intellectual property commercialisation company which focuses on developing brilliant research from New Zealand and Australian universities into world changing businesses. It has developed a unique approach to develop these innovations and businesses by providing access to business building expertise, capital, networks, recruitment and ongoing business support. Powerhouse has a successful track record with an existing active portfolio of early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental and digital and ICT.