

**ASX Release****Powerhouse Ventures Limited****Level 4, Scottish House, 90 William Street, Melbourne VIC 3000, Australia****(ASX Code: "PVL")****NZ Company No. 1854396 / ARBN 612 076 169****NOTICE RECEIVED UNDER SECTIONS 121(B) AND 109 OF THE COMPANIES ACT 1993 (NZ)****Melbourne, Australia: 28 July 2021**

Powerhouse Ventures Limited (**Company**) advises that it has received a notice under sections 121(b) and 109 of the Companies Act 1993 (NZ) (**Act**) requesting the Company call and arrange to hold a meeting of the members of the Company (**Notice**).

The Notice was received from JP Morgan as custodian for Financial Clarity Pty Ltd who is a member of the Company that purports to hold at least 5% of the votes that may be cast at a general meeting of the Company.

The Notice seeks:

- the removal of Peter Joseph McGrath, Timothy Michael Hannon and Lachlan Shackell Armstrong as directors of the Company; and
- the appointment of Mr Nitesh Patel as director of the Company.

The Company is making this announcement in the interests of full disclosure and to ensure that it is in full compliance with its obligations under the ASX Listing Rules.

The Company will consider the Notice and comply with its obligations under the Act. Shareholders will be provided with updates as required.

This announcement is authorised for release by the board of Powerhouse Ventures Limited.

Sincerely,  
**Lachlan Armstrong**  
**Non-Executive Chairman**

---ENDS---

**Authorised by the Board of Powerhouse Ventures Limited**

**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.