

# Xped Limited



## Quarterly Activities Report

Australia Internet of Things (IoT) technology company, Xped Limited (ASX:XPE) (“Xped” or the “Company”) is pleased to provide this market update regarding further progress and developments.

On 31<sup>st</sup> March 2020, Mr Cecil Te Hwai Ho was appointed as CFO and Executive director of the Company.

### Healthcare Business

JCT Healthcare, a wholly owned subsidiary of the Company, is a provider of innovative technology solution for the Health care sector. JCT Healthcare develops and distributes its own range of nurse call hardware and software solutions for use across multiple healthcare sectors including Hospitals, Aged Care, Disability care and Supported Independent Living.

JCT Healthcare continues to sell Professional Healthcare Technology equipment and solutions continues its expansion into delivering assisted independent living technologies building synergies with Xped’s IoT platform and Smart Home solutions. The impact of COVID-19 has temporarily limited some sales and services, and has tempered the medium outlook for JCT Healthcare. As a result JCT has curtail its overhead for the coming half year. The long term outlook for JCT’s business is strong, however the resumption of normal sales and operation activities depending on the uncertainty surrounding COVID-19.

### Legacy Issues

The final step in the remediation process for the Penola geothermal well is due to be completed in the coming quarters once we resume work due to the impact of COVID 19. Once completed, a \$100,000 security bond will be returned to the Company.

### Smart Home and Smart Building Projects

The Company is working on new solutions for applications for the smart home market.

### Business Development and Others

Due to the need to conserve funds, the Company as previously announced downsized its operations in its Internet of Things business Unit.

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As announced on 10<sup>th</sup> February 2020, Heuresy LLC believes the Company has certain obligations or may have breached certain terms under the Technology Development Agreement, dated 23 May 2018, between Heuresy and the Company (“Agreement”). The Agreement is governed by the laws of Virginia, USA and provides for arbitration of any material dispute or alleged breach to be administered by the American Arbitration Association. Given the Company granted a license to its intellectual property to Heuresy, partially performed the Scope of Work and does not seek the final payment of US\$250,000 from Heuresy, the Board does not believe the Company has a material exposure under the Agreement. However, if the Company were to become subject to arbitration or other legal action that could be taken by Heuresy, there could be no assurance as to what the outcome would be or the costs to defend any such action.

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Company Secretary  
Xped Limited

## FOR MORE INFORMATION:



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