

Announcement:

*PrimusTech is pleased to announce that effective July 2018, **JAPAN ASIA GROUP LIMITED (JAG)**, a publicly traded company on the Tokyo Stock Exchange 1st Section, has acquired a majority stake in the Company. **JAG** focuses on three core business areas: Geospatial Information, Green Energy, and Forest Revitalization with businesses and projects in Japan and global marketplaces. **JAG** provides consulting services to both the private and public sectors relating to social infrastructure development. The company develops green communities as well as renewable energy plants. Website: <https://www.japanasiagroup.jp/english/index.html>*

*The move to become majority shareholder follows the signing of a collaboration agreement by **Kokusai Kogyo Co., Ltd. (KKC)**, **JAG's** largest subsidiary, and **PrimusTech**, with the purpose to accelerate the development of smart city technologies. **KKC** and **PrimusTech's** collaboration agreement aims to integrate **KKC's** geospatial information technology expertise, as well as technological innovations in Artificial Intelligence (AI) and other areas, into **PrimusTech's** technology and services to provide effective, user-friendly and high value-added facility management services. Specifically, **KKC's** Location Based Services (LBS) technology, which incorporates the positional tracking of individual people and objects, will be integrated with **PrimusTech's** Integrated Smart Building Management Platform. Such integration of technologies will enable intelligent management of facilities, and expansion into infrastructure maintenance and monitoring, energy management, reducing carbon footprint and other forms of process optimization and improved service efficiencies. **PrimusTech** is envisioned to become **JAG's** key business development platform in Singapore.*

*We look forward to a two-way sharing of technologies and opening up of new customers and markets. The significant size and financial strength of **JAG** will provide a strong foundation for the growth of **Primustech's** business, especially in large and longer term infrastructure projects. There will be no change to **PrimusTech's** current local management and business focus.*