

ASX RELEASE | CLEARVUE TECHNOLOGIES LIMITED
(ASX:CPV | OTC:CVUEF)

ClearVue signs H T Glass to bolster SE Asian presence

H T Glass appointed as new Singapore manufacturer and distributor

HIGHLIGHTS

- ClearVue bolsters Singapore and Southeast market engagement with new Manufacturing and Distribution Agreement with leading local glass manufacturer H T Glass Pte Ltd
- Non-exclusive five-year manufacturing and distribution rights in Singapore for ClearVue^{PV} Solar Glazing
- Non-exclusive license to manufacture and supply to ClearVue finished IGU products on an OEM basis

30 November 2023: Smart building materials company ClearVue Technologies Limited (ASX:CPV) (*ClearVue* or the *Company*) has entered the Singapore market through a manufacturing and distribution agreement with H T Glass Pte Ltd (*H T Glass*), a leading Singapore glass processing specialist. The agreement marks ClearVue's expansion into Southeast Asia where demand for clean renewable solutions is growing rapidly as companies prepare for incoming carbon mandates.

Under the five-year agreement, H T Glass secures non-exclusive manufacturing and distribution rights for ClearVue^{PV} solar integrated glass units (IGUs) in Singapore. In addition, ClearVue has granted H T Glass a non-exclusive license to manufacture and supply the products to ClearVue (or as it directs) on an OEM basis.

H T Glass adds to ClearVue's increasing presence in Southeast Asia and a growing list of licensed manufacturers and distributors for ClearVue products and technology globally, including the recently appointed 8G Solutions in the US States of Missouri, Kansas and Arizona, Greendustrial Global in Israel, and the Concept Business Group in South Africa - all as new distributors.

Founded in 2007 and headquartered in Singapore, H T Glass operates a 5000 sqm modern processing facility on the island of Singapore and employs over 50+ employees. It is one of the only companies doing end-product glass processing on the island of Singapore.

Key terms of the Manufacturing and Distribution Agreement are set out in the Appendix.

Commenting on the agreement, Martin Deil, Global CEO of ClearVue, said:

"We are proud that our first commercial agreement in Singapore is with one of the region's most progressive and flexible glass processors on the island."

"Partners like HT Glass play a critical role in delivering our unique technology to customers in Southeast Asia, a region pivotal to our growth strategy."

"ClearVue can immediately take advantage of the rapidly expanding market in Southeast Asia for clean renewable solutions driven by regulation, particularly in Singapore which has one of

the world's most stringent net zero policies including a carbon tax that has been significantly increased for 2024 and increasing thereafter where it is expected to reach SGD \$50 to \$80 per tonne of CO₂e by 2030¹.

"Our partnership with H T Glass is based on our mutual understanding of the challenges facing the construction and building sectors in this region as they start preparing for incoming sustainability mandates.

"This Agreement also comes soon after our second-generation photovoltaic insulated glazing units (Gen-2 PV IGU) system and Spandrel Solution were independently verified by the Singapore Building and Construction Authority through its Skylab facility. It found that ClearVue's high energy-output clear solar glass technology Gen-2 PV IGUs reduced cooling load by 22.8% and overall energy savings by 7.5% after accounting for energy generation.

"H T Glass have been instrumental in these successes having worked with ClearVue over the past 18 months in completing testing work on developing ClearVue's Gen-2 product, and their support of our technology as a partner and IGU manufacturer is very important to us. This latest step formalises our relationship with H T Glass and lays the groundwork for future sales in the Southeast Asian region.

"ClearVue offers the only high-energy clear solar glass on the market easily integrated into window manufacturing, helping building owners reduce carbon emissions, while improving energy efficiency.

"We are actively engaged in discussions regarding multiple projects in the region where ClearVue products can offer substantial value, and we eagerly anticipate the opportunities to collaborate with HT Glass on these endeavors."

Sam Tsang, Managing Director of H T Glass said:

"We are pleased to be working with ClearVue and have enjoyed the experience to date in assisting ClearVue complete its product development goals with its Gen-2 product including ensuring suitability for mass manufacturing – a requirement for ClearVue and its licensees to sell its product into large scale building projects globally. Working with ClearVue on its BCA Skylab testing has also assisted us to better understand the real benefits of the ClearVue product for this region and globally.

H T Glass have recently purchased a new glass processing line to double our existing capacity and we are in the process of commissioning the same in advance of expected growth of orders, including for the ClearVue product during 2024 and beyond.

We are thankful for the opportunity to be able to partner with ClearVue as one of its licensees for the region – we are anticipating a large level of interest in the region for the ClearVue product and other products that can respond to the increasingly challenging regulatory environment of Singapore and its surrounds."

Authorised by the Board of ClearVue Technologies Limited.

¹ <https://www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax>



ClearVue CEO Martin Deil (left) and H T Glass Managing Director Sam Tsang (right) at H T Glass' office.

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ABOUT CLEARVUE TECHNOLOGIES LIMITED

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

ClearVue's electricity-generating glazing technology is strategically positioned to complement and make more compelling, the increased use of energy-efficient windows now being regulated in response to global climate change and energy efficiency goals.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (among others). ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

ABOUT H T GLASS PTE LTD

H T Glass Pte Ltd is a prominent architectural glass processor based in Singapore, specializing in the manufacture of premium tempered and laminated glass products for the architectural glass industry. HT Glass was founded in 2007 by Mr. Sam Tsang who remains committed to transforming architectural landscapes with innovative sustainable glass solutions. H T Glass has more than 100 Singapore customers and has delivered more than 1000 local projects of varying scale.

As the leading Sustainable Building Glass Processor in Singapore, H T Glass Pte Ltd is dedicated to reshaping architectural landscapes through innovative and eco-friendly glass solutions.

The H T Glass team collaborates closely with architects, designers, and builders to deliver bespoke glass solutions that don't just meet industry standards but exceed them.

To learn more please visit: <https://htglass.com.sg/>

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix

Key Terms of Manufacturing & Distribution Agreement

The Distribution Agreement was made between ClearVue Technologies Limited and H T Glass Pte. Ltd. (Co. Reg. No. 200700599H) (*H T Glass*) of 4A Gul Drive, Singapore 629503 on 29 November 2023 (*Agreement*).

Under the terms of the Agreement, H T Glass is appointed as a manufacturer and distributor with:

- the non-exclusive license to manufacture products incorporating the ClearVue technology within the territory of Singapore (only);
- the non-exclusive license to distribute the products incorporating the ClearVue technology in Singapore (only); and
- the non-exclusive license to manufacture and supply to ClearVue acting as an OEM supplier for ClearVue for projects outside of the territory of Singapore.

Key terms of the Manufacturing & Distribution Agreement include (amongst other things) that:

- continuance of the license is subject to compliance with agreed minimum performance criteria related to numbers of IGUs being manufactured and sold each year, and compliance with the Agreement generally;
- Performance criteria includes manufacture and sale of at least 300sqm to be sold in the first year, year 2 requires minimum sales of at least 1,000 sqm of IGU products with each year increasing up to 10,000 sqm at year 5;
- The term of the License will be 5 years (with 2 further 5-year extensions subject to agreement compliance and meeting the ongoing performance criteria and paying a licence renewal fee of USD \$100,000);
- The licence includes a licence to use the ClearVue branding such that products to be sold during the term of the licence are to bear ClearVue's trademarks;
- Protection and ownership of intellectual property (ownership of improvements to ClearVue core IP to be owned by ClearVue);
- Typical confidentiality obligations;
- ClearVue having the right to novate the Agreement at its convenience to its 100% controlled Singapore subsidiary ClearVue Asia Pte. Ltd.;
- Australian law applies, courts of Western Australia as jurisdiction unless novation occurs (as above);
- Restraint and non-compete; and
- Dispute resolution via mediation followed by arbitration to be conducted in Singapore through SIAC (Singapore International Arbitration Centre);
- ESG focused clauses including antitrust and competition, anti-corruption and bribery, and modern slavery;
- Termination for insolvency, acquisition event, breach of warranties, failure to comply with minimum performance criteria, force majeure or material breaches including in relation to IP breaches, confidential information.
- other terms typical of a manufacturing and distribution licence agreement of this nature.

END.