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TECHNA-X TO DIRECTLY PARTICIPATE IN FUTURE EV PROJECTS FOLLOWING TRANSFER OF E-REX SHARES

KUALA LUMPUR, 28 SEPT 2021 – Techna-X Berhad ("Techna-X" or the "Group") today signed a Novation Agreement with its 50% owned subsidiary, HK Aerospace Beidou New Energy Industry Technology Co., Limited (HKAB) to take over the 51% controlling equity interest in Electric Revolution Expert d.o.o. (E-Rex), a joint venture company between HKAB and Electric Vehicles (EV) design experts Monika Mikac, Igor Pongrac, Nordin Catic and Benjamin Bozic.

"This novation agreement is made in the interest of all parties involved. HKAB will continue to focus its attention on energy storage and IOT manufacturing concerns in China while Monika, Igor, Nordin and Benjamin who are based in Croatia will now work directly with the Techna-X team in Malaysia to spearhead the low volatge related EV project.", said Datuk Jared Lim, Executive Director of Techna-X.

E-Rex aims to develop a Low Voltage Drive System (LVDS) that will revolutionize the current electric vehicle industry and, will be **competitive in price and performance** against vehicles powered by internal combustion engines. The drive power of such vehicles would be not less than 100kW for 30 seconds of continuous power, which translates to 100 kw > 140 km/h. Most electric vehicles are currently using batteries with high voltage systems (250 to 800V) for drivetrain.

The EV market today is bursting at 21.1% CAGR and projected to reach over 26 million units by 2030. There will be different solutions needed for different segments of electrification and mobility of autonomous vehicles. "Most OEMs out there are mainly working on developing high voltage systems while E-Rex is focused on developing LVDS, a technology that is a rising star for electric mobility of the future. E-Rex will be positioned to fully capitalize on the cost gap between electric vehicles and vehicles with internal combustion engines.", added Datuk Jared.

At the moment, LVDS is suitable for use on small vehicles requiring small speed and power such as industrial machines, wheelchairs, forklifts, golf vehicles, small boats,

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etc. “E-Rex’s LVDS technology will be a solution for high quantity EV production due to its significant cost reduction and increased safety. The development of our new drive is **fully adaptable to new battery solutions** and is not dependant on any particular battery technology.”, said Monika Mikac, CEO of E-Rex who is leading the JV operations together with Igor, Nordin and Benjamin and are all experienced with expertise in various areas of electric vehicles design, including Low Voltage Drive System, Advanced driver-assistance system (ADAS), battery management systems and big data management platforms.

Since the formation of E-Rex in April, the JV company has been working on the development of the motor, battery and controller segments. “At this current pace, we expect to complete the feasibility study and begin the development of our first LVDS prototype before the end of 2021, we aim to have a fully working prototype as early as the second half of 2022.”, added Monika.

E-Rex will play a key role for Techna-X in penetrating the electric mobility industry. “Our LVDS will be designed and patented by us where we will partner with or license to manufacturers for the mass manufacturing of Low Voltage EVs. We are excited about the potential of E-Rex as management has already initiated discussions with a few major automotive groups who are interested in our technology.”, concluded Datuk Jared.

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About Monika Mikac

Monika started her career as one of the co-founders and COO of Rimac Automobili, a technology powerhouse in electric hyper cars based in Croatia. With a strong technology and engineering background, she was responsible for growing Rimac from 1 to 350 employees whereby, Porsche has subsequently invested into the company to focus on electric super cars. In 2017, Monika received the European Automotive Rising Star Award for her achievements. Monika was then appointed as the CBO of Spain based QEV Technologies, one of the pioneers in mobility and a leader in electric racing. QEV Technologies’ main business is applying knowledge gathered in racing to automotive projects and electrification in emerging countries.

About Igor Pongrac

Igor started his career in the Croatian army working on the development of unmanned aerial vehicles. He then became one of the co-founders of Rimac Automobili, where he led the

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whole production of 150 people across 12 departments dealing with prototyping, development projects as well as small series production. His experience spans across leading very diverse departments from the production of parts to assembly and testing.

About Nordin Catic

Nordin is a materials specialist and has worked on a multitude of additive manufacturing techniques over the last 9 years. He has experience working within tech start-ups as a researcher in advanced materials and as a business analyst. A few of the projects he has worked on have become products that are being used worldwide. Nordin is currently pursuing his PhD at the University of Cambridge working on printing sensors for various applications.

About Benjamin Bozic

Benjamin has more than 20 years of experience in the development of electronic devices and systems in the field of sensorics, telemetry, low and high-power electronic systems. He has worked on various projects as senior R&D; senior engineer and is the CTO and co-founder of Eltratec, a company that develops and produces measurement-regulation equipment and systems for environmental monitoring. He was previously involved in designing the electronic systems for the early Rimac Automobili models. Benjamin is currently pursuing a Master Degree in Energy Technology from Maribor University.

About HK Aerospace Beidou New Energy Industry Technology Co Ltd (HKAB)

www.aerospacene.com

HKAB is a subsidiary of Techna-X Berhad that is based in Hong Kong with operations in China. It is a high technology company in the ultra-capacitor, energy storage and electric vehicle enabling space. The Company has a complete patent field in ruthenium ultra capacitor development with a total of 28 patents – 8 in the US, 15 in Taiwan and 5 in China. This technology is largely recognised as one of the most commercially advanced in the ultra capacitor energy storage space today. The technology has its origins in the United States by Pinnacle Research Institute (PRI) based in California. HKAB has a factory based in Wuzhou, China for the design and production of ultra-capacitors and super batteries with market reach in China and Asia Pacific region.

Techna-X Berhad (Techna-X)

https://techna-x.com

TECHNA-X (formerly known as Sino Hua-An International Berhad) has completed its transformation into a storage and digital transformation enabler. The Company is a key technology player in the Asia Pacific region, and has acquired new business streams in the provision of intelligent digital ecosystem and energy storage solutions leveraging on its core technologies in mobile data, Internet of Things (IoT), digital infrastructure, deep analytics, business intelligence, super batteries and ultra-capacitor technology. The Company's disposal of the coke manufacturing business is expected to be completed by 2021. TECHNA-X is currently the only Company in the world with capabilities to manufacture ruthenium based ultra capacitor and the first in Malaysia in the ultra capacitor technology and renewable energy storage space. Driven by its strong business network, the Company has worked with multinational conglomerates across various industries including EV manufacturers, palm oil plantations, transportation and mobility providers, electronic appliances manufacturers, property developers, F&B brands, retailers and eCommerce providers. Listed on the Main Board of Bursa Malaysia on 26 March 2007, TECHNA-X is classified as a Shariah-Compliant security approved by the Shariah Advisory Council of the Securities Commission, Malaysia.

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