



ASX Release
Powerhouse Ventures Limited
(ASX Code: "PVL")
NZ Company No. 1854396 / ARBN 612 076 169

Operations Update

Christchurch, New Zealand, 08 July 2020

Powerhouse Ventures Limited (PVL or the Company) is pleased to advise that it has signed a conditional agreement for the sale of its stake in Hapai Transfer Systems (Hapai).

Hapai was part of PVL's existing investment portfolio and had been funded by PVL since Hapai was incorporated as a spin off from the University of Canterbury in early 2018.

A recent review by the PVL Board of Hapai's ongoing business development plan included discussions with other existing Hapai shareholders and senior management and ultimately it was decided that it was the appropriate time for PVL to exit its stake.

PVL wishes Hapai success in the future development of what PVL believes is an extremely innovative transfer patient aid for use in the aged care industry.

Proceeds from the sale (\$NZ230,000) will be allocated in the coming months either towards companies in the existing PVL portfolio or invested into newly identified opportunities.

The sale proceeds represent a return of 15% on the funds invested by PVL.

This announcement has been authorised for release by the Board of Powerhouse Ventures Limited

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About Powerhouse Ventures Limited

Powerhouse Ventures Limited (PVL) is an ASX listed company that invests in ground-breaking intellectual property generated through scientific and technological research. PVL works closely with universities in Australasia to form, or assist in the formation of, spin-out companies based on world-leading innovation. Powerhouse successfully manages the process of identifying intellectual property with commercial potential, the establishment of commercialisation vehicles and subsequent generation of shareholder value. For more information go to:

www.powerhouse-ventures.co.nz

About Hapai Transfer Systems Limited

HT Systems is a NZ company established in January 2018 to develop an innovative patient transfer aid. Founder, Keith Alexander, has been working on his patient transfer aid invention over the last two decades, supported by the University of Canterbury. Their innovative Kera patient transfer aid quickly and easily assists a single carer to transfer people who can't move for themselves between sitting positions.

<https://www.htsystems.co.nz/>