

3 March, 2017

NETLINKZ SIGNS MOU WITH CHINA TELECOM

Netlinkz Limited (ASX:NET) has completed a Memorandum of Understanding (MOU) with China Telecom Wuxi and its proprietary technology has begun being trialled with a selection of China Telecom customers after successfully completing internal testing.

The MOU was formally signed this week at a ceremony in Wuxi, China, that was attended by Netlinkz Executive Chairman, James Tsiolis, along with over 20 senior China Telecom staff including the CEO of China Telecom Wuxi, Hualin Zhang, and Netlinkz's joint venture partner, JNN.

The MOU outlines a framework and strategy for the commercialisation of Netlinkz's technology in China, pending successful customer trials which are expected to be completed by the end of March.

The agreement outlines a proposed three stage growth strategy which will see the technology deployed in Wuxi initially, then surrounding cities, before being marketed in other provinces in China. It also agrees that Netlinkz and China Telecom will determine a consumer pricing model and marketing and product strategy over the coming weeks.

"This agreement represents a critical step in the growing relationship with China Telecom and the objectives included within it provide a clear path forward for both businesses," said James Tsiolis.

"The speed in which this process has moved so far is a testament to the efforts of Netlinkz staff and its joint venture partner while also highlighting the value in which China Telecom places on the technology.

"We remain confident that the customer trials will be successful and that the technology can be commercialised throughout China Telecom's extensive customer network," said James Tsiolis.

Speaking at the ceremony, the CEO of China Telecom Wuxi, Hualin Zhang, expressed how impressed his software engineers were with the network technology and reaffirmed the business' commitment to completing the trial phase as soon as possible with a view to being first to market with the proprietary technology.

China Telecom Wuxi is looking to on-sell the technology to its customers as a market leading home and business cloud networking solution.

Further details of the MOU framework and strategy will be disclosed upon completion of the customer trials and as they are finalised with China Telecom.

The Company advises that the voluntary suspension is expected to end on the date announcements relating the to completion of China and USA agreements, restructuring, and funding are released to the market. This is anticipated to happen within a four week period.

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About NetLinkz Limited

Netlinkz is the creator of the Virtual Invisible Network, a globally patented, award winning cloud network technology that allows organisations to quickly connect sites and staff over the internet through a network solution that to this day, has never been penetrated or hacked because it is generally invisible to the internet. The mesh network solution is a winner of the Global Security Challenge (sponsored by the US Government) and was described by independent US-based cyber security experts, Secure State as "amongst the most secure products in the market today" and "in line with the top Fortune 500 companies with which SecureState works."