

MEDIA RELEASE

FOR IMMEDIATE RELEASE

FARAD LIMITED HONG KONG GOING TO ELEVATED HEIGHTS

First batch of Ultra-capacitor Emergency Cell Modules to supply top elevator company in the world

OCTOBER 3rd, 2017 - In pursuant to its contract manufacturing and sales agency agreement contract with HK Aerospace Beidou New Energy Technology Co. Ltd., ('AeroBeidou') to produce ultra-capacitor cells, the Farad Program is pleased to announce AeroBeidou will make available one of its current supply contract to be linked to the program.

The supply contract in question was signed on January 23, 2017 with Guangzhou Kone Elevator Co. Ltd., to supply 30,000 units of Ultra-capacitor Emergency Cell Module and the equivalent units of IoT software.

These will be installed in Kone's current and future escalator products.

Kone Elevator was founded in 1910 having its headquarters in Helsinki, Finland. It is among the top five largest elevator and escalator manufacturer worldwide.

In 2014, KONE was ranked 42nd out of the top in the world by the well-known business magazine Forbes. This was the fourth consecutive year KONE was recognized in this ranking.

The contract value is RMB1,650,000,000, with the first products to be delivered on or before January 23, 2018.

This delivery schedule fits nicely with AeroBeidou's commitment to deliver the first batch of Ultra-capacitor cells to Farad Limited on or before the January 20, 2018.

By linking this contract with the contract manufacturing and sales agency agreement, AeroBeidou hopes that it will demonstrate its unwavering commitment and proof of results to the Farad Program.

The Farad Program does not stop here and there are continuous plans to expand the distribution of its ultra-capacitor cells.

BACKGROUND

This Ultra-Capacitor Project is led by HK Aerospace Beidou New Energy Technology Company, a Hong Kong company ("HKAB"), which holds the patents and intellectual property rights to the technology of producing ultra-capacitor cells and products.

HKAB signed a contract with Farad Limited Hong Kong to team up on this project to give the most competitive

The manufacturing activity to produce Ultra-Capacitor cells and its compendium of ultra-capacitor end products for different uses will be undertaken by Guangxi Aerospace Beidou New Energy Technology Ltd. ("GAB"), HKAB's subsidiary in China.

Each Farad ultra-capacitor produced by the factory will be recorded in the blockchain system, which will ensure a fully transparent process which is fully accountable and fully auditable by anyone at anytime, using the Blockchain public records.

INTERESTING FACTS

An Ultra-capacitor, also known as a supercapacitor or electrochemical capacitor, is a device for storing electrical energy which is growing rapidly in popularity.

An Ultra-capacitor stores less energy than an equivalently sized battery, it can release it much quicker, as the discharge is not dependent on a chemical reaction taking place.

For more information on Farad Programme and the Farad Ultra-capacitor project, visit our website at www.farad.energy or <https://farad.energy/farad-ucc/>



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Issued by Virtue Finance FZ-LLC the program manager of the FARAD Program.