



Sapex Group Limited
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NSX RELEASE

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COMPANY UPDATE

SAPEX Group Ltd (NSX: SAA) ("**SAPEX**" or "**Company**") is pleased to announce that it has executed, through its wholly owned subsidiary PT. SAPEX Servis Indonesia, an exclusive Memorandum of Understanding ("**MOU**") between SAPEX and PT Agility International, a wholly owned subsidiary of global logistics services provider Agility Global Integrated Logistics.

This MOU is effective as of the date of signing, September 20, 2019, and will govern all onward rental and service activities between SAPEX and Agility using the Dura-Base® Composite Mat System. In particular, operations with Agility for their vast range of international clients will focus on Heavy Lift and staging area support platforms in Indonesia. The initial 12- month contract is expected to generate a minimum of USD 552,000 over 12 months, with significant upside expected.

This confirmation is key for Management's revenue planning for 2020 and beyond, whilst also further validating the strategy of securing long term "anchor" contracts in diverse industries to ensure stable and secure revenues over the next 2-3 years.

This MOU is a continuing validation of SAPEX Management's expectations for the Indonesian energy and construction markets' demands.

CEO Kyle Larson said: "We are very proud to have secured this highly sought-after MOU between SAPEX and Agility: a validation of the high quality and professional services SAPEX provides to this very discerning and globally significant logistics services company."

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Board of Directors
Sapex Group Limited

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