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VERTICE ENTERS INTO AN MOU WITH SMUZCITY BERHAD

To Collaborate On Venture Into Smart Hotels
KUALA LUMPUR, MALAYSIA – 5 July 2018

Vertice Berhad (“Vertice” or “the Group”), formerly known as Voir Holdings Berhad is pleased to announce that its wholly-owned subsidiary, Vertice Construction Sdn. Bhd. (“Vertice Construction”) (formerly known as Million Twilight Sdn. Bhd.) has entered into a **memorandum of understanding (“MOU”)** with **Smuzcity Bhd. (“SCB”)** to form a strategic alliance between both parties to collaborate for **opportunities for qualified real properties to be considered for a structured smart hotel chain business.**

Through this MOU, Vertice will provide its knowledge and experience in the construction industry to contribute towards works for the design, construction and renovation for the chain of hotels. Decisions in respect to reviewing and selecting properties will be at the absolute discretion of Vertice.

SCB in turn will offer solutions for real property owners to participate in a structured hotel chain program, in areas of work relevant to properties management, hotel operations, online marketing and distribution channels including online booking engine as well as online and offline travel agents, software and hardware implementation.

Incorporated in Malaysia, SCB’s principal activities are providing unstaffed hotel solutions and property management services. SCB has the intention to expand its portfolio of unstaffed hotels to one hundred (100) within the next few years. SCB intends to develop and build a “Smart Hotel” chain, which operates based on “unmanned” and “cashless” concepts, allowing hotel guests to experience a futuristic lifestyle with advanced technology. By replacing manual hoteliers with machines, Smuzhotel lets guests experience the full suite of hotel services through technology applications such as Artificial Intelligence (“AI”) BOT, AI facial recognition, e-wallets, on-demand entertainment and services, virtual reality and Internet of Things (“IOT”).

The Parties further agree to work together in the true spirit of partnership to ensure there is a united visible and responsive leadership of the Project and to demonstrate administrative, managerial and financial commitments to the Project. A formal Project Agreement would be entered between the Parties on terms to be mutually agreed upon within a period of twelve (12) months from the date of the MOU. If the Project Agreement is not signed within the said period of twelve (12) months, the MOU will lapse but can be mutually extended for another twelve (12) months.

The Board of Vertice commented, “We are delighted to be able to partner with SCB which is an exemplary organisation on the cutting edge of technological applications

such as IOT, AI BOTs, cashless payments through e-wallets and experience reality to the industry of hotel management. With our experience in the construction industry, we are confident that Vertice will be able to contribute to the partnership through the design, construction and renovation of potential smart hotels. Through this MOU, Vertice will be able to participate in new innovative technological advances while contributing to the revenue and earnings to the Group in the future.”

ABOUT VERTICE BERHAD

Vertice Berhad (“Vertice” or “the Group”) formally known as Voir Holdings Berhad is in the diversified business of fashion retailing and construction. Vertice has been in the local fashion retail industry for over 30 years and successfully carries renown brands such as Voir and South China Sea.

In late 2016, the Group began diversifying its income streams by venturing into the construction industry through its wholly-owned subsidiary, Vertice Construction. The Group had also completed a 13.2% share subscription of Consortium Zenith Construction Sdn Bhd, which is the company that was awarded the RM6.3 billion Penang Mega Infrastructure Project in 2013. The Group is currently focusing its efforts on growing its construction division through the strengthening of its project team, timely execution of its existing projects and by securing new awards.

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