

10th April 14

Announcement

AFT Corporation Ltd ASX:AFT

\$2m Capital Injection from its joint venture partner Surplus King Capital Resources Ltd

AFT Corporation Ltd (AFT) announced today the signing of an agreement with Surplus King Capital Resources Ltd (SKCR) to provide AFT with \$2m in additional capital for use in growing AFT's solar energy business in Australia.

Surplus King is a Hong Kong based investment company that has recently purchased a minority position in GA Renewable Energy HK Limited, a joint venture formed in 2012 between AFT and the Hong Kong subsidiary of the Guangzhou Guangri Stock Co Limited (GRI).

Surplus King will be investing AUD\$1m into AFT through a private placement of notes converting into ordinary shares in AFT priced at \$0.001 per share (subject to shareholder approval). Surplus King will also provide AFT a further A\$1m through a loan facility for the purpose of developing of new solar photovoltaic infrastructure assets.

About Surplus King

Surplus King is an investment company that has historically focused on in real-estate and agricultural assets in Southern China and Hong Kong and has a growing interest in developing a portfolio exposure to renewable energy (solar) assets.

About GRI.

Guangzhou Guangri Stock Co Ltd (listed on the Shanghai Stock Exchange , code 600984.SS) is a major industrial group based in Guangzhou that manufacturers a broad range of industrial engineering products including elevators, and electronic lighting products. GRI also operates a range of engineering service businesses that concentrate in the areas of energy and environmental management. GRI also operates a network of industrial parks across China.

About AFT.

AFT Corporation Ltd (ASX:AFT) is an ASX listed company that specialises in energy efficiency and renewable energy solutions.

About GA Renewable Energy HK Ltd

GA Renewable Energy HK Ltd is a joint venture company formed between AFT, GRI and SKCR with a mission to development large-scale renewable energy (solar) projects in South East Asia



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About the relationship between GRI and AFT.

AFT has distributed GRI's industrial LED lighting products in Australia since 2009.

During 2012 and 2013, AFT and GRI formed joint venture entities in the Peoples Republic of China (PRC) and Hong Kong to develop renewable energy projects in PRC and South East Asia. In 2012 GRI (with technical assistance from AFT) commenced a US\$4m investment to develop state-of-art building technology using Direct Current (DC) and powered by a solar photovoltaic (PV) system.

This was undertaken in one of GRI's own industrial parks in Guangzhou, and will showcase the benefits of comprehensive integration of GRI's range of DC electrical equipment and appliances, together with on-site PV electricity generation and the capacity to meet Chinese electrical safety standards.

This installation is due to be completed in May 2014 and will provide the GRI/AFT partnership with a platform to promote its integrated solar PV and DC building solution across China.

Stone Wang
CEO
AFT Corporation Ltd.