

ASX Company Announcement



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BQT Solutions Limited appoints new CEO

BQT Solutions Limited (ASX: BQT) is proud to announce that it has appointed Mr. Anastasios Angeloglou as new Chief Executive Officer. BQT Solutions will restructure its corporate organisation under the direction of the new CEO in order to provide a strong foundation for long term shareholder value.

The new BQT Solutions CEO, Anastasios Angeloglou, previously served as CEO of OTEGlobe and Chief Officer of Wholesale Services for Hellenic Telecommunications Organisation S.A. ("OTE Group").

Prior to serving OTE Group, Mr. Angeloglou worked with Atlas S.A., a Brussels-based joint venture of Deutsche Telekom & France Telecom, and from 1996 to 2000 he was CEO of Global One Communications Hellas S.A. (the joint venture of France Telecom, Deutsche Telekom & US Sprint), now France Telecom.

Between 1991 and 1996, he held senior positions with Infonet Services Corporation Ltd. responsible for the company's sales in European, M.East & Africa, and global business development. Between 1985 and 1991, he held telecommunications engineering and project management positions with Exxon Chemical International Ltd., S.I.T.A., and Philips International B.V. Mr. Angeloglou was born in 1959 in Greece and he is a graduate of London University, with postgraduate studies in Wales and Belgium, in the fields of Computer Science & Mathematics, and Networks Systems Engineering.

"Mr. Angeloglou who has been operating in senior management levels for several years at multinational companies, has the professional expertise of driving technologies commercialization to profitable revenues." said Mr. Falaknaz, Chairman BQT Solutions, who additionally stated, "This is exactly the expertise which BQT needs at this stage to advance the Company to its next phase of rapid growth. I am confident of achieving our tasks."

"I am delighted to be joining BQT Solutions at such a key point in the development of their global opportunities," said Mr. Angeloglou, adding "The Company has established key strategic alliances in high potential market sectors and is extremely well positioned to take advantage of the ever increasing demand for satellites, security, control and surveillance solutions. My overall mission will be to change the company position from only an equipment provider with first class quality to a turnkey solution provider as well. This will increase the company revenues and will improve profitability. I look forward to working closely with the BQT Solutions team and building on their initiatives."



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For further information, please visit our website www.bqtsolutions.com or contact one of our global offices.

About BQT Solutions Limited and Subsidiaries

BQT Solutions Ltd. is the parent company of BQT Satellites Pty Ltd. ("BQT Satellites") and BQT Intelligent Security Systems Pty Ltd. ("BQT Security"). The principal business focus of BQT Solutions is access control systems, biometric and smart card readers, CCTV/cameras and customised development for selected clients, including commercializing its access control system and support sales of existing company technologies of Biometrics, smart card readers, CCTV cameras and customized solutions for selected Key clients. The business focus of BQT Satellites is the design, construction and operation of specialized small satellites dedicated to high quality earth observation and surveillance.

BQT Satellites recently established BQT Polito Space Technologies SpA, a joint venture company with Politecnico di Torino ("Polito") of Italy, one of the leading European technology scientific research institutes. BQT Security is in final stage of acquiring cutting edge technologies from Polito in the field of intrusion detection systems, radar systems for border and pipe lines surveillance, and tag positioning for monitoring and surveillance. BQT Security intends to acquire a specialty manufacturer in Italy for the production of its high technology security products.

G. Rann
Company Secretary

BQT Solutions Limited