

# Netlinkz Ltd

12:49 14 Feb 2020

## Netlinkz raises \$4.5 million to support Beijing initiative for secure networks during coronavirus epidemic

Netlinkz Ltd (ASX:NET) has completed a placement of 69.23 million shares priced at 6.5 cents to raise A\$4.5 million.

Funds raised under the placement will be allocated to additional working capital to assist funding iLinkAll's virtual security network (VSN) selection by the Beijing Municipal Bureau of Economic Information to provide Remote Office collaboration solutions to fight the coronavirus and enable people in Beijing to work and receive information safely and securely.

Funds will support increased marketing expenses, implementation, platform and engineering support services as well as working capital to support iLinkAll's selection and costs relating to the offer.

Netlinkz owns 80% of iLinkAll with an iSoftStone entity controlling 20%.

"Supporting the people of Beijing"

NetLinkz executive chairman James Tsiolis said: "We are proud to be supporting the people of Beijing during an extremely difficult period for the city and the people of China.

"iLinkAll's VSN has been selected as the City's first batch of 'remote and mobile' technology solutions to help small to medium-sized companies and their professional workers remotely log into their office and help those businesses get back to work."

iLinkAll will contract directly with Chinese enterprises however the terms of any engagement with Chinese businesses or communities have not yet been finalised and there is no guarantee of additional revenue.

iSoftStone senior executive Zen Wang said: "Within the VSN, professionals can collaborate and work together point to point and in a meshed network.

"With so many people being forced to work from home we anticipate that our product will be widely used by both businesses and individuals."

A trustworthy product

Tsiolis said that the selection acknowledges the VSN is a secure and trustworthy product.

He said: "iLinkAll VSN is the only majority foreign owned company selected by the Beijing Government which is a significant acknowledgement of the work that our company has done to create a secure solution for the Chinese market and one that is trusted to assist its businesses and community.

"We anticipate a similar program will be initiated nationally to assist other impacted cities and communities.

**Price:** 0.068

**Market Cap:** \$125.8 m

### 1 Year Share Price Graph



### Share Information

**Code:** NET

**Listing:** ASX

**52 week High Low**  
0.305 0.022

**Sector:** Tech

**Website:** [www.iwebgate.com](http://www.iwebgate.com)

### Company Synopsis:

Netlinkz Ltd (ASX:NET) is listed on the Australian Securities Exchange.

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"We also believe being a selected provider by the Beijing Government will deliver increased visibility of our capabilities to the Chinese business community."

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