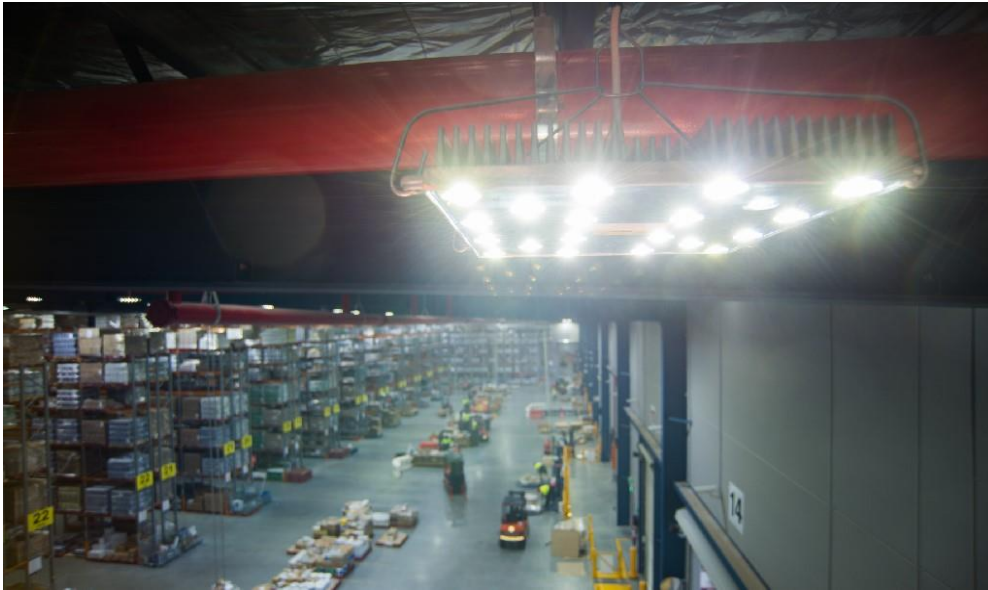


HALF YEAR INVESTOR REVIEW

31 December 2016



Vivid Technology Limited (ASX: VIV) (formerly Greenerth Energy Limited) continues to demonstrate success of its energy efficient intelligent lighting systems for industrial and commercial customers in a range of industry sectors, both domestically and internationally.

These activities continue to validate the Company’s technology and commercial leadership approach to delivering energy efficiency solutions.



“The last six months has seen the group further consolidate and focus on converting our strong robust pipeline into increased sales, as our customers now appreciate and understand the key differentiated technology and commercial value proposition we offer.”



SAMUEL MARKS
Managing Director

Vivid Technology finished the period strongly, with the energy efficiency segment receiving orders from marquee customers and landmark sites, building momentum into balance date.

There are a number of initiatives underway with large customers for repeat business at scale, and our focus remains in enabling the rapid deployment of proven products and services to take advantage of current marketplace opportunities.



CHANGE OF COMPANY NAME

During the period the company had changed its name to Vivid Technology Limited (ASX: VIV) with the formal ASX re-branding in January 2017.

The new company name more closely reflects the current identity of the company and its operating activities.

The company's core focus has evolved and its principal activities are now operating industrial businesses focused on energy efficiency technologies along with other renewable energy research and development projects. These activities are primarily represented as follows:

- Vivid Industrial Pty Ltd and Ilum-a-Lite Pty Ltd ("Vivid Ilumalite"), wholly-owned subsidiaries that provide energy efficiency technology (such as intelligent lighting systems) to industrial and commercial businesses; and
- NewCO2Fuels Limited, a company that is commercialising its CO₂-to-fuels technology, which simultaneously enables the production of fuel from emissions and improves the energy efficiency of industrial processes.

Financial results

Revenue and other income for the period increased by 111% to \$2,159,325 compared to the previous corresponding period (PCP). The increase in revenue was driven primarily by an increase in product and services take up with improved traction across Vivid Technology's energy efficient lighting range, leading to higher sales revenue. The integration of the Vivid Ilumalite business (acquired in March 2016), saw strong synergies in cross-selling commercial and industrial offerings, along with alignment of new and exciting commercial models for current and future customers.

Following the successful acquisition of Vivid Ilumalite and the oversubscribed share placement in July 2016, the group undertook a number of business growth initiatives during the period, including:

- Increasing market awareness of our disruptive technology and its unique world leading benefits to customers, leading to new blue-chip customers in the chosen target markets in Australia and internationally;
- Continuing to develop the group's competitive advantage in its energy efficient lighting products and services portfolio, which is now leading to increased energy savings for customers of up to 90% or above in energy costs and consumption;
- Collaborating with leading Australian providers, including CSIRO, on research and development of our locally made industrial lighting product range to further differentiate its capability in the market; and
- Maintaining the focus on the commercialisation phase of NewCO2Fuels, with activities including furthering commercial relationships for the deployment of NCF technology around the world, and specifically signing a Term Sheet with Sinopec Engineering in China, one of the world's largest companies.

This investment for continued future growth, along with the inclusion of Vivid Ilumalite as part of the group, led to increases in employment, marketing and administrative expenses, with a Net Loss After Tax of \$2,246,779 (an increase of 10.6% compared to the PCP).

For further information on the above figures, refer to the half year financial report, lodged with the ASX on 24 February 2017.

Domestic growth

Vivid Technology has recently secured orders for lighting systems across a range of industry sectors. These wins continue to bolster and strengthen the Company's growing reputation and capability in a range of specialised industry segments.

Tertiary Education

Following the company's successful major lighting upgrade at RMIT University last year, another two major universities have now also joined the growing list of tertiary education customers who recognise the unique commercial and technological benefits we provide.

Health

A growing number of regional hospitals have now been upgraded to the Company's energy efficient lighting, and we continue to focus on expanding this market.

Retail property

Supply and install of lighting upgrades for a large Australian national retail property customer, as well as a metropolitan retail shopping centre.

Food and beverage

Another of the world's most recognised consumer beverage brands became a customer of Vivid Technology's award winning Matrixx® LED intelligent lighting system, for selected warehouse and production facilities (scheduled for delivery and installation in 2017).

This customer also has potential to deploy our Matrixx® lighting systems in upgrades to a large number of additional facilities.

Ports

Increased industry penetration across large Ports, securing orders for installation of its smart lighting platform services to a large Port operator with operations both domestically and internationally.

The order is for a first stage installation in workshops and outdoor hard stand areas and will see Vivid's Industrial's efficient, high quality LED luminaries being installed in conjunction with its unique industrial wireless control technology at the facility ahead of further deployment opportunities.

International expansion

Vivid Technology continues to successfully demonstrate the validity and applicability of its energy efficient intelligent lighting systems for a range of international markets, reaffirming the technology's capability and business model to be deployed in vastly differing global markets.

Hong Kong

Following a recent successful trial with Kerry Logistics, Vivid Industrial in partnership with a local distributor won an order to install its Matrixx® intelligent lighting system platform within a 16,500 sqm facility.

Vivid Industrial worked with the customer to address both local rigorous standards for light quality and particular customer requirements, in a high racked warehouse environment, to develop a viable business solution.

Matrixx® unique design and "plug'n'play" capability allowed the system to be deployed in a significantly shorter timeframe than traditional systems, translating into a fully functional, operational lighting platform with full control visibility within one day.

Vietnam

Other international opportunities are also underway in Vietnam, across a range of industry sectors.

The system efficiency and intelligence has garnered significant interest for a range of diverse industries ranging from Port Authorities, Manufacturing and Military facilities and operations. Further business development is being undertaken to leverage these opportunities and convert to contracted orders.

Mexico

Vivid Industrial was invited by a local partner to inspect six Mexican production sites with the intent to scope a proposal to implement a Matrixx® solution for these sites.

The Matrixx® platform was chosen due to its flexibility to deal with the diverse range of lighting conditions and Hazardous Area requirements and its capability in delivering significant measurable energy efficiency savings in a high electricity cost environment.

"In working closely with this international 3PL logistics company, Vivid Industrial was able to modify our product to ensure it aligned exactly with the customer's requirements, which is a critical success factor in international settings where regional differences may be commonplace."

SHANE LEWIS
General Manager – Sales



Research and development

Vivid Technology continued to strengthen its partnership with CSIRO's Advanced Manufacturing Division, ensuring our locally designed and manufactured intelligent lighting platform, continues to be at the leading edge of technological capability. The partnership further ensures that by utilising advanced manufacturing techniques, the Company continues to develop local high quality technology product at equally cost competitive rates to low cost overseas imports.

Vivid Industrial continues to innovate its intelligent lighting platform, with new solutions designed to overcome the usual high installation labour costs and significant operational disruption which has historically prevented the retrofit of existing multilevel high density warehouses and manufacturing facilities with energy efficient intelligent lighting systems. This new solution has already been installed in Australia in a 20,000 sqm regional distribution centre, and will soon also be deployed in a facility in Hong Kong.

“Our work with the CSIRO on utilising advanced manufacturing techniques reaffirms our disruptive culture to develop and manufacture leading lighting technology locally at costs competitive to offshore manufacturing by being smart.

Our Matrixx® platform was designed from the ground up to be flexible, intelligent, simple and robust enough to be deployed in any geography, not just Australia.”



URBAIN DU PLESSIS
Chief Operating Officer

Investment in NewCO2Fuels

NCF's efforts during the period centred around furthering the relationship with Sinopec Engineering, along with establishing other commercialisation partners in key regions across the globe.

As announced during the period, considerable steps were taken to build a solid opportunity in China, which represents a significant portion of the addressable market for NCF's technology. This culminated in signing two key term sheets as follows:

- Sinopec Engineering (Group) Co Ltd (SEG): The Sinopec term sheet is focused around the commercialisation of NCF technology, via the addition of a full-scale pilot facility in China at a current operating facility. This pilot will trial the technology in an operating environment, to enable rapid scale up of deployed modules in a short period of time following achievement of key operational milestones.
- Blooming (Beijing) Technology Co. Ltd (BBT): The relationship with Blooming established a key partner as a sales and marketing agent for the Chinese market, to begin developing new opportunities to sell the NCF solution to key emitters of CO₂, developing sustainable and viable NCF plants in joint responsibility with the Sinopec Engineering team.

Further opportunities continue to grow across Asia, Europe and the United States, along with key partnerships being established in Australia.



Case study: 36,000 sqm warehouse

70% improvement in light levels

341 tonnes annual greenhouse gas emissions savings

89%
measured energy savings

Existing lighting:

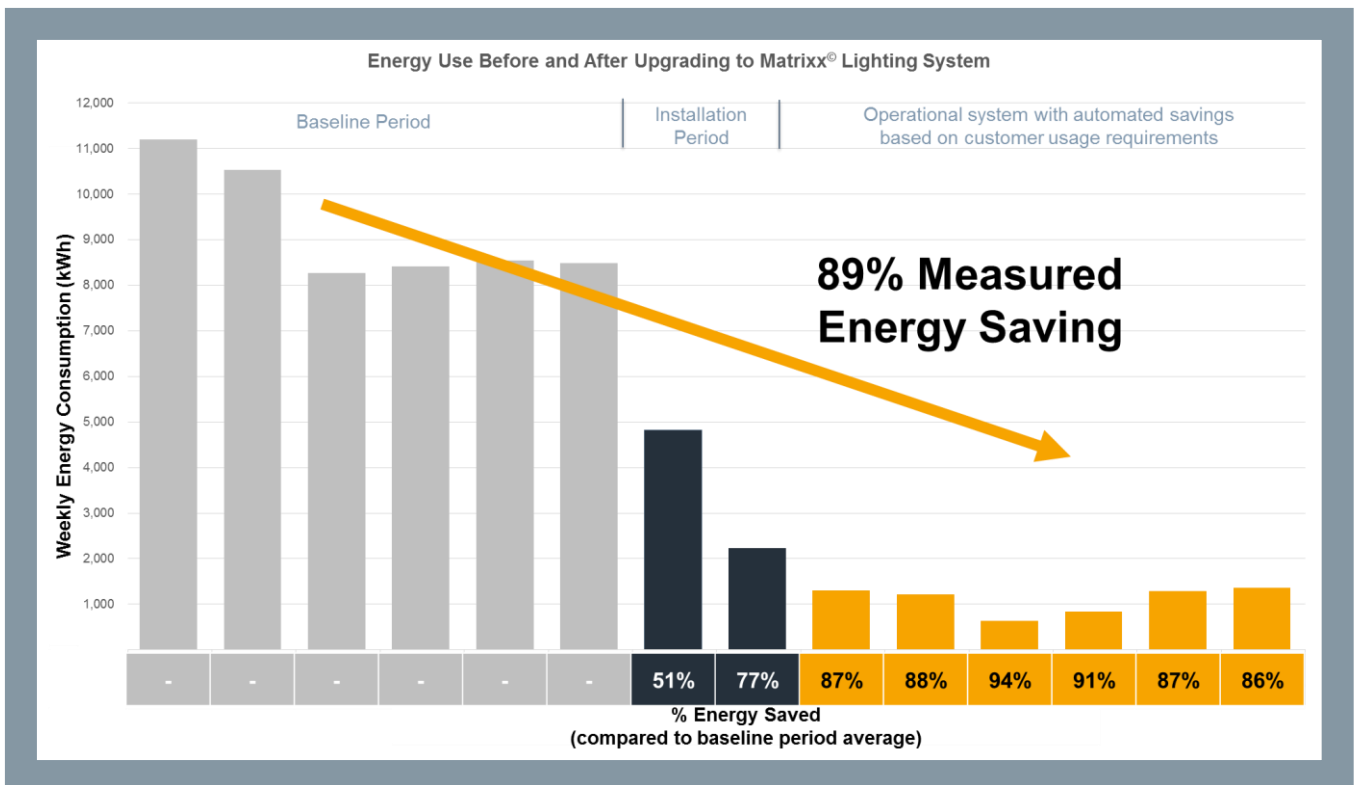
- Lit using 350W Metal Halide high bay lights
- Operating from 5.30am to 8.30pm weekdays
- Lighting represented 88% of site energy use

Vivid Industrial solution:

An engineered solution was built on the industry leading Matrixx[®] lighting platform, designed to meet site lighting performance specification.

Added value:

- Detailed site layouts ensured successful implementation
- Bi-directional cloud based interface enabled offsite commissioning, motioning and reporting



The project exceeded proposed benefits, with the Matrixx[®] solution transforming lighting quality, energy efficiency and operating costs of the site.



Intelligent LED lighting systems



About Vivid Technology

Vivid Technology Limited is a diversified Australian-based company with interests in technology focused solutions in the industrial energy efficiency and CO₂-to-fuel conversion markets.

Vivid Technology - <http://www.vividtechnology.com.au>

About Vivid Industrial

Vivid Industrial is a subsidiary of Vivid Technology, providing customised, intelligent and energy efficient cloud based solutions for our growing industrial and infrastructure client base. The "internet of lights" and "cloud based monitoring" delivers quantifiable efficiencies and significant cost savings with environmentally sustainable benefits for our customers.

The business' core technologies are designed for application in warehouses, distribution centres, cold storage facilities, ports, stadiums, car parks, roads and tunnels. Vivid Industrial is a trusted partner to our customer base of blue chip, industrial companies.

During the 2016 financial year Vivid Industrial acquired Vivid Illumalite, a business specialising in creating highly effective, energy-saving lighting solutions predominantly for commercial and government clients that generate significant cost savings and reduce environmental impact.

Vivid Industrial - <http://www.vividindustrial.com>

Vivid Illumalite - <http://www.vividillumalite.com>

About NewCO₂Fuels

NewCO₂Fuels (NCF) is an Israeli start-up company which was formed in 2011 by a group of scientists and entrepreneurs with the support of Vivid Technology and the Erdi Group.

NCF was formed to develop and commercialise an innovative system to profitably produce fuels from CO₂ and water, using renewable high temperature heat from solar or excess heat from industry. The system is based on a technology previously developed at the Weizmann Institute of Science and exclusively licensed to NCF.

NCF won the World Technology Network award for Energy in November 2014, and has received numerous grants and accolades from governments around the world. Its technology has also been independently validated by several major international engineering and technology consultancy firms.

Vivid Technology's 33.33% effective economic interest in NCF is represented by its 50% ownership of NCF Global, a company that owns 66.67% of NCF. The other 50% of NCF Global is owned by the Erdi Group, which is also a shareholder in Vivid Technology.

NewCO₂Fuels Website - <http://newco2fuels.co.il/>

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All references to dollars are to Australian currency unless otherwise stated.

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