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Mentarix, Delivering Higher Solar Panel Efficiency, Receives First Round of Financing from BAF Spectrum, Singapore

Technology to Increase Solar Panel Efficiency by 20% Through Quantum Dot Nanotechnology

Singapore, June 4, 2008: Singapore-based seed fund BAF Spectrum Pte Ltd today announced taking a 30 percent stake in Mentarix Pte Ltd, a Singapore-based solar photovoltaic component startup. The investment reflects BAF Spectrum's strategy to invest in early-stage clean technology companies that provide new and innovative solutions.

By utilizing quantum dot nanotechnology and photonic technology, Mentarix plans to design and manufacture products that can increase solar photovoltaic cell operating efficiency by at least 20% from their relative baseline. The technology is applicable to both traditional crystalline silicon cells as well as thin film cells based on cadmium telluride/cadmium sulfide (CdTe/CdS), copper indium gallium selenide (CIGS) and amorphous silicon.

The products will come in the form of a thin film that is attached on to the existing solar cells to change the incoming sunlight characteristics that is more easily absorbed by the existing solar panels.

Mentarix has a strong founder team with proven track records in delivering large-scale infrastructure projects. The company is working with the Nanyang Polytechnic in Singapore where a team of experts from both Singapore and abroad will assist in developing and commercializing the products.

Investment lead and Managing Director of BAF Spectrum, Mr. Francis Chua commented: "For the coming years, we want to aggressively fund technology companies that can increase the viability of alternative energy." Mentarix is the second company in the field of clean technologies funded by BAF Spectrum. Anacle Systems, an energy-profiling software company, received its first round of financing from the fund last year. "We believe in the technology of Mentarix and also the talents behind these proprietary solar photovoltaic efficiency enhancement products," added Mr., Chua who will take a seat on the Mentarix Board of Directors.

"BAF Spectrum shares our long-term vision in building a vertical solar-hydrogen industry business to power the world energy need. I admire their commitment and willingness to take risk at the current prototyping stage. Our current alliance and good working relationship with BAF Spectrum will help us realize our common dream of a solar-hydrogen economy", said Mr. Chee Khar Chit, Founder and CEO of Mentarix.

Mr. Francis Chua added: "I am heartened and encouraged to note that Mr. Chee Khar Chit is giving up a well-paying job in Malaysia to relocate to Singapore to start this project on a full-time basis. The Singapore government's recent financial incentives and the existing eco-infrastructure to nurture start-up technology companies through SPRING and other agencies are clearly important pull factors."

The market size for the efficiency enhancement component industry is forecasted to be Euro 500 million by 2020. With the current urgency in finding an economical alternative energy source, solar power companies worldwide are striving to deliver lower cost & higher efficiency solutions. Both industry and governments play critical roles in shaping the success of mass deployment of solar power. Technologies enabling higher efficiency and lower cost solar electric generation are crucial components to realize this goal. Mentarix aims to deliver a series of products improving the operating efficiency of any photovoltaic cell with minimum disruption to their existing production process. Mentarix has removed the need to equip the system with any extra mechanical structures. The photovoltaic efficiency enhancement component

market is currently a green field segment in the solar energy industry of which Mentarix will be working towards taking significant market share with its first mover advantage.

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About BAF Spectrum Pte Ltd

BAF Spectrum invests in fast-growing and highly scalable Asian companies with a world market potential. The Singapore-based fund has committed more than US \$14 million for early-stage ventures; partly financed through the Business Angel Scheme (BAS) operated by SPRING SEEDS Capital Pte Ltd, a government-linked agency. Spectrum's seven executive directors from Asia and Europe represent an unusually wide cross-section of business experience.

The other seven companies in BAF Spectrum's portfolio are:

- Mozat Pte Ltd – a provider of powerful mobile applications to deliver state-of-the-art communication and social networking functionality to the mobile phone. (www.mozat.com)
- Sky Travel.com Pte Ltd – a provider of ERP & MIS software solutions for Chinese travel agencies. (www.t995.com)
- Anacle Systems Pte Ltd – a developer of innovative cleantech solutions for asset and energy management (www.anacle.com)
- HealthTrends Medical Investments Pte Ltd – a regional enterprise providing medical, aesthetic, and wellness services to both the sick and the healthy (www.healthtrends.com.sg)
- UeeeU.com Pte Ltd – a digital commerce platform and travel portal for Chinese travelers. (www.ueeeu.com)
- Le Travenues Technology Pte Ltd (iXiGo.com) - India's fastest growing online and mobile travel search engine. (www.ixigo.com)
- Progeniq Pte Ltd - a leader in reconfigurable computing applications for High Performance Computing with a current focus on biotechnology and animations. (www.progeniq.com)

For more information about BAF Spectrum, please visit www.bafspectrum.com.

About Mentarix Pte Ltd

Mentarix Pte Ltd is a Singapore-based start-up that aims to manufacture innovative components for photovoltaic cell efficiency enhancement. Their products are based on nanotechnology.

For more information, please visit www.mentarix.com.