



Nuri Telecom Company Limited Announces Continued Acquisition of Shares and Waiver Of Minimum Tender Condition Under Its Bid for Common Shares of Apivio Systems Inc.

Vancouver, British Columbia, April 6, 2017 – Nuri Telecom Company Limited (“**Nuri**”) announced today that 1101324 B.C. Ltd. (the “**Offeror**”), a wholly-owned subsidiary of Nuri, is continuing to acquire shares of Apivio Systems Inc. (“**Apivio**”) and is currently just below the maximum 5% threshold permitted under law.

Minimum Tender Condition

In addition to the acquisition of shares, Nuri has determined it is in the best interests of Apivio shareholders to waive the minimum tender condition (the “**Minimum Tender Condition**”) set out in Section 4 - *Conditions of the Offer* – of the Offeror’s offer and take-over bid circular dated January 17, 2017 (the “**Nuri Offer**”). By reducing the minimum requirement to the statutory minimum condition (under National Instrument 62-104 *Takeover Bids and Issuer Bid*), Nuri will not require an extension to the date on which the Nuri Offer expires. The Minimum Tender Condition has now been reduced to the legal minimum requirement of 50% of the Apivio common shares (“**Apivio Shares**”) (calculated on a fully-diluted basis) held by Apivio shareholders, excluding Apivio Shares beneficially owned, or over which control or direction is exercised by the Offeror, or by any person acting jointly or in concert with the Offeror, be validly tendered under the Nuri Offer and not withdrawn. The legal statutory minimum condition requires that Apivio Shares constituting more than 50% of the outstanding Apivio Shares be tendered to the Nuri Offer and not withdrawn (excluding any Apivio Shares beneficially owned or over which control or direction is exercised by the Offeror or any person acting jointly or in concert with the Offeror). All of the other terms and conditions of the Nuri Offer remain unchanged.

To receive the all cash offer of \$0.40 per Apivio Shares, shareholders must deposit their shares to the Nuri Offer prior to 11:59 p.m. (Toronto Time) on May 2, 2017.

Reasons to Tender

- **Significant Premium.** The CDN\$0.40 Nuri Offer price per Common Share represents a 51% premium based on the closing price of the Apivio Shares on the TSXV on January 16, 2017 (the last trading day prior to the public announcement of the Nuri Offer). The Nuri Offer also represents a premium of 49% to the volume weighted average trading price of the Apivio Shares on the TSXV over the 30 trading days ended on January 16, 2017.
- **Realize Significant Value.** The all cash consideration provides shareholders with the opportunity to realize significant and certain value for their Apivio Shares. Nuri believes the immediate value is even more attractive when viewed against the risks inherent in any long term business plan of Apivio, particularly given its recent lackluster stock performance.

- ***The Nuri Offer provides Shareholders with Liquidity.*** Shareholders currently have limited liquidity based on the trading history of the Apivio Shares, and the fully-funded Nuri Offer provides an opportunity for Shareholders to dispose of all of their Apivio Shares for cash consideration of CDN\$0.40. The Nuri Offer represents value levels not seen in the Apivio Shares since the first quarter of 2016.

Shareholder Questions

If you have any questions regarding the Nuri Offer or require assistance with tendering your Apivio Shares, please call the Information Agent and Depository for the Nuri Offer, Laurel Hill Advisory Group, toll free in North America at 1-877-452-7184 (+1-416-304-0211 outside North America), or by email at assistance@laurelhill.com.

About Nuri

Nuri is a provider of next generation communication technology for the Internet of Things (“IoT”) and the Smart Grid industry. Nuri is a global leader in providing end-to-end advanced metering infrastructure solutions that save consumers money and help utilities to run a network infrastructure that’s proven, reliable, future-proof and fully standardized. Nuri’s core product offering is a communication solution for smart meters, AiMiR, which provides automatic meter readings of electricity, water, gas and other measurements and delivers gathered data through a variety of networks in real time. AiMiR helps consumers and utility companies manage their resource consumption by providing real time information, accommodating their resource distribution to optimum levels for both short term and long term infrastructure needs.

To date, Nuri has deployed its communication systems to over two million households and businesses in 19 countries worldwide, and that number continues to grow each day through large-scale deployments in commercial, industrial, and residential markets. With a growing list of global customers, Nuri is expanding its customer base throughout Asia, Europe and Africa. Recently, Nuri has won US\$79 million Soria projects in Norway and US\$12 million ECG projects in Ghana.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release does not constitute an offer to buy or the solicitation of an offer to sell any of the securities of the Offeror, Nuri or Apivio.