



We bring robots to life.

SCALING NEW HEIGHTS

INFORMATION PACKAGE

April 2019

This information package (the “**Info Pack**”) is only provided to a limited number of potential investors who have expressed an interest in submitting proposals to acquire shares in Spring Power Holdings Limited or any of its affiliated companies (hereinafter called the “**Company**”) on a confidential basis. The sole purpose of this Info Pack is for investors’ information purposes only when deciding whether to proceed with further analysis of this opportunity in accordance with the procedures described below. This Info Pack is not intended for anyone other than the intended recipient (“**Recipient**”) and should not be distributed by the Recipient to any other person. Use of this Info Pack is governed by the terms of the previously executed Confidentiality Agreement, which strictly limits the use and disclosure of the information included herein. Any person in possession of this Info Pack should familiarize himself or herself with such Confidentiality Agreement before using or disclosing this Info Pack. This Info Pack may not be used or disclosed without the express written consent of the Company or for any purpose other than the evaluation of the Company by the person to whom this Info Pack has been delivered. The Recipient agrees to return the same promptly upon request.

This Info Pack is for information purposes only and has no legal effect and may be further amended by the Company whenever required. It should not be construed as an offer to sell, solicitation or invitation of an offer to subscribe for any shares of the Company (“**Shares**”) subject to the intended placement as described in this Info Pack (“**Placement**”). The Company has the right to determine whether to accept any potential investor’s offer to subscribe for the Shares. It also shall not be construed as a public offering of the Shares. The Placement is not made to the public in the BVI, Hong Kong or elsewhere. No governmental or other authority in the BVI, Hong Kong or elsewhere has passed judgment upon or approved the terms or merits of this Info Pack. There is no investment compensation scheme available to investors in the BVI.

The Placement is only suitable for sophisticated institutional investors who have the financial ability and willingness to accept the high risk and illiquid nature of the Shares for a long time due to the lack of a public or private market for the Shares and a variety of other reasons. There can be no assurance that the investment objectives (or any of them) will be achieved or that investors will receive a return on their capital. Past performance is not indicative of future results. **An investor may not receive back the amount invested.**

This Info Pack does not purport to identify all the risk factors associated with the proposed investment. Potential investors are not to construe the contents of this Info Pack as legal, tax, investment or other professional advice. The information contained in this Info Pack has not been reviewed in light of the Recipient’s circumstances. In making an investment decision, potential investors shall conduct their own investigation of risk factors associated with the proposed investment, including but not limited to market risks, risks specific to the Placement or associated with the nature of the same, and shall rely on their own experience and knowledge to review and examine the terms in relation to the Placement.

In making an investment decision, the potential investors should inform themselves of (i) any possible tax consequences, (ii) any legal requirements, (iii) any financial and other consequences of the proposed investment and the terms of the Placement including the merits and risks involved, (iv) any foreign exchange restrictions or exchange control requirements which they might encounter under the laws of the countries of their citizenship, residence, incorporation or domicile and which might be relevant to the subscription, holding or disposal of the Shares, and (v) any other relevant matters. Unless in certain specified circumstances, the Shares are non-transferable. Investors do not have the right to withdraw their investment or require redemption of the Shares.

In the event the contents in this Info Pack are inconsistent with any provisions of any formal agreement between the Company and the investor relating to the Placement (“**Agreement**”), the provisions of the Agreement shall prevail.

Unless otherwise specifically indicated in writing, all statements and references in this Info Pack are made as of the date hereof and neither the Company nor the Placement Agent has any obligation to update this Info Pack. While the Company has endeavored to ensure the accuracy and reliability of the contents of this Info Pack, no representation or warranty is made or should be implied as to the accuracy or completeness of the material or information contained herein and no responsibility will be accepted by the Company, the Placement Agent or any of their respective directors or employees for any loss or damage, howsoever arising, which results from an action or reliance in whole or in part on such material or information. Potential investors should independently verify such information and material. Nothing contained within this Info Pack is, or should be relied upon as, a promise or representation as to the future.

Any information concerning the Company or the Shares that is not contained herein shall not be relied on as having been authorized by the Company. No person has been authorized to give any information or to make any statements other than those contained in this Info Pack. The pro forma and estimated financial information contained herein were prepared expressly for use herein and is based on certain assumptions and management’s analysis of information available at the time this Info Pack was prepared. Neither the Company nor the Placement Agent makes any representation, warranty or other assurance, express or implied, that any of the projections will be realized. Prospective investors should conduct their own investigation and analysis of the business, data and property described herein.

The information contained in Info Pack may include material non-public information regarding affiliates of the Company. It is a violation of securities laws for a person in possession of material non-public information concerning an issuer to purchase or sell securities of such issuer or its affiliates or to communicate such information to another person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell securities.

Certain information contained in this Info Pack constitutes “**forward-looking statements**”, which can be identified by the use of forward-looking terminology such as “**may**”, “**will**”, “**should**”, “**expect**”, “**anticipate**”, “**estimate**”, “**intend**”, “**continue**” or “**believe**” or the negatives thereof or other variations or comparable terminology. Forward-looking statements which are subject to inherent uncertainties and qualifications and are based on numerous assumptions are provided for illustrative purposes only and must not be relied on by any investors as a guaranty, a prediction or a definitive statement of fact or probability.

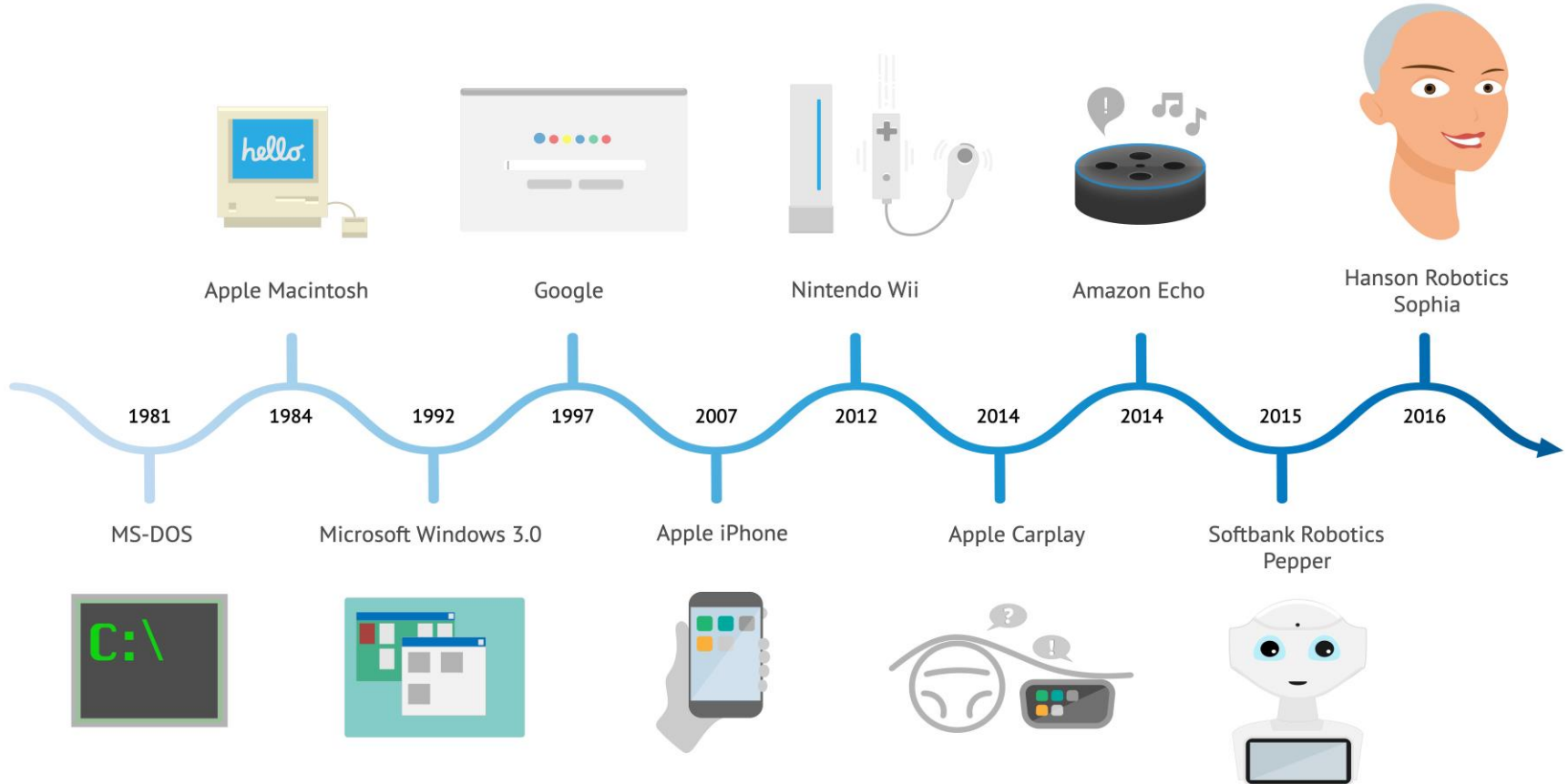
- Spring Power Holdings Limited (“Hanson Robotics” or the “Company”) is an AI and robotics company founded by Dr. David Hanson.
- Established December 2013 in Hong Kong.
- Currently has 50 staff in Hong Kong and the U.S.
- Diverse team in arts, science, engineering, IT, media, toys and games, manufacturing
- Product lines include human-size robots, consumer robots, virtual AI characters, AI software.





Hanson Robotics is an AI and robotics company dedicated to creating empathetic, intelligent living machines that enrich our lives.

EVOLUTION OF HUMAN-MACHINE INTERFACE



Humanlike robots deliver the richest, most naturalistic user experience and is the next-generation interface for human and AI.

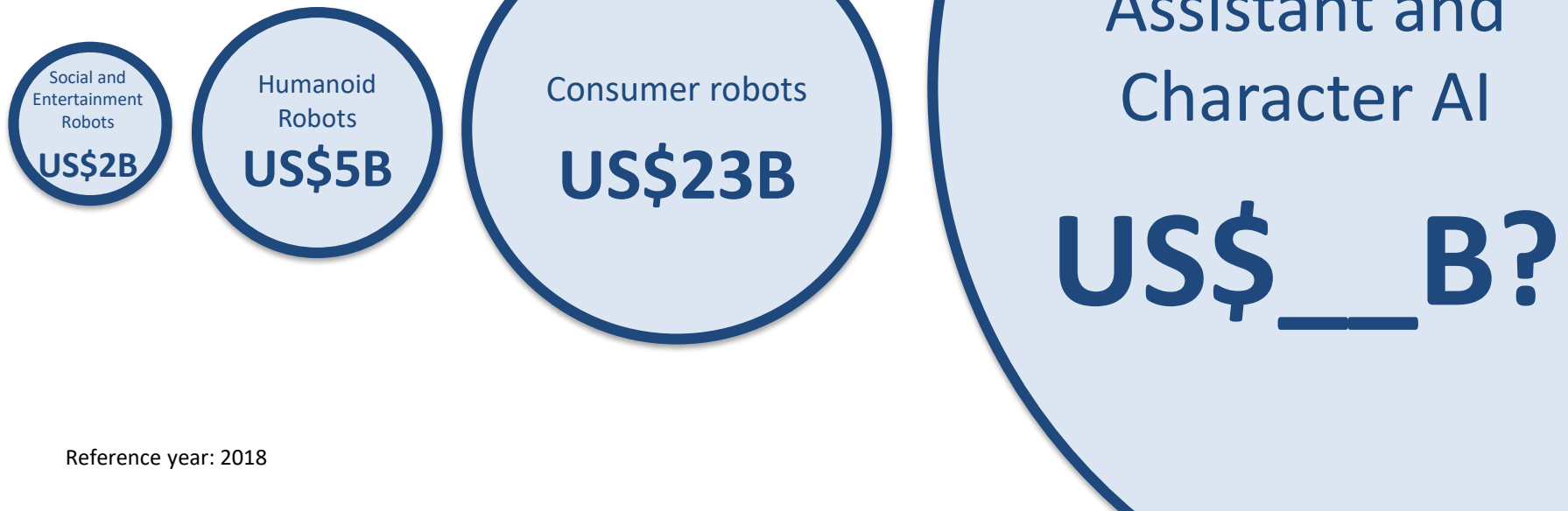


Sophia validates the value of AI as a character.

Celebrated media personality loved by many. Press coverage has potential reach of >10B.

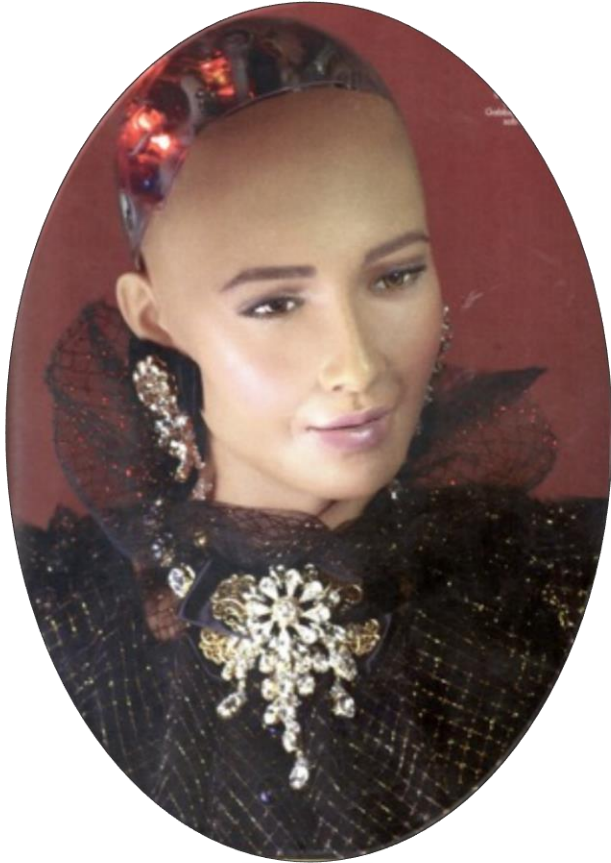
UNDP Innovation Champion. China's Belt and Road Ambassador. China education Ambassador.







- **Lack of affinity and engagement**
 - Many social robots lack personality and have limited emotional connection and engagement with users
 - Often perceived as one-off novelties or glorified kiosks
- **Virtual-only interaction not sufficient**
 - The richest communication is whole body to whole body; physical robots capture nonverbal cues (90%+ of communication is nonverbal) and are needed to augment AI training data
- **One-way, reactive design**
 - Human-human interaction is dynamic and two-way, but most social robots are not designed as conversationalists but to respond to enquiries and questions
 - Emotion sensing is not sufficient; It is not just about capturing the emotion of the human, the human responds differently to the emotionality of the robot/AI
- **Focus on quantity rather than quality**
 - Human-machine interaction is not just about collecting a lot of data
 - Emotional engagement = true user intent = high-quality data = deep insights about machine intelligence



- **Recognized leader in creating the most humanlike robots**
 - Proprietary Frubber™ bio-inspired material and animation mechanisms
 - Verbal and nonverbal interactivity driven by character design and narrative arts
 - Setting a standard for the next-generation humanoid robot
- **Recognized leader in creating the most appealing AI as a character**
 - Sophia has mass public appeal and following
- **Unique development and design principles**
 - Delivers extraordinary human-robot experience with technology serving artistic goals
 - Holistic approach in AI design and development – from cognitive architecture to goal design, perception, emotion, planning systems.
- **Cross-disciplinary team**
 - Integration of arts, science, engineering, AI, robotics, media, technology marketing.



- Bio-inspired patented material: Frubber™
- More expressions, using 23x less power
- Lightweight, low-cost, robust
- Controllable like computer animation

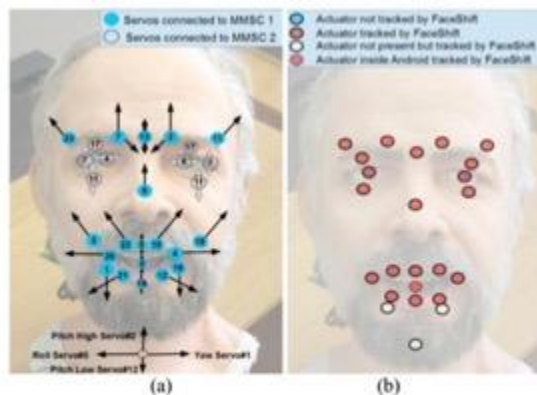


Figure 2. (a) Servo position on the PKD Android and its direction of motion (b) Position of Servo and Facial feature Points.

PHASE I

Brand building and market validation

Create demand for robots and AI as a character

Validate the value of character AI with Sophia

Develop Sophia as a AI and robotics platform

<2019

PHASE II

Establish robotics platform standard and build out commercial-ready AI

Build next-gen robotics platform for deployment in research labs

Build/license next-gen robotics service robotics platform for deployment in customer-facing sites

Build/license next-gen consumer robots to scale deployment to homes

Develop and deploy virtual AI characters to extend service offering and scale faster

Develop commercial-ready AI platform, products, tools, data and service infrastructure

2019-21

PHASE III

Hanson AI deployed across platforms and devices

AI trained with high-quality and nonverbal data – achieves humanlike wisdom that is more versatile and empathetic

Deployed across robotics platforms, virtual agents, smart devices, media and games.

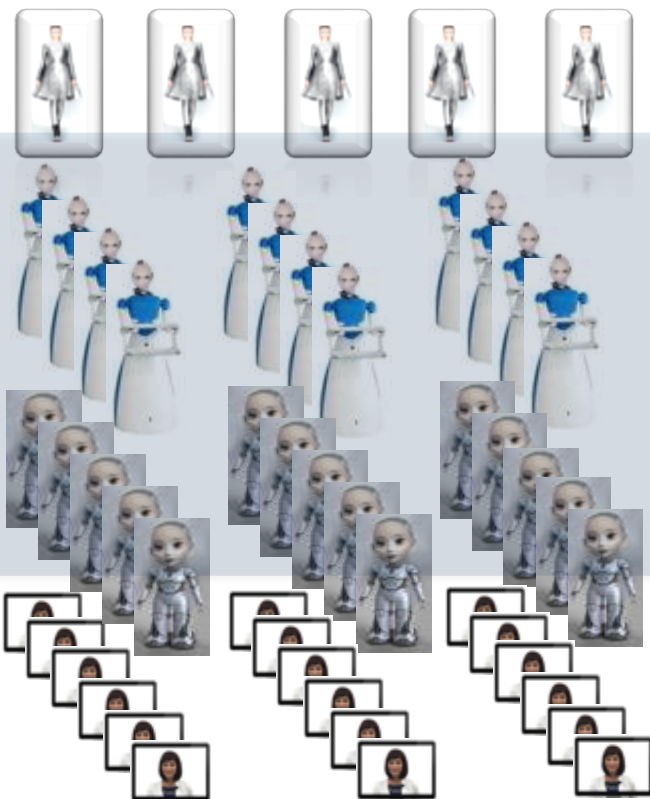
Hanson AI becomes the richest and most valuable AI

2021+

PHASE I



PHASE II



PHASE III



HANSON AI

OUR BIG GOAL

- Create significant IP value through humanizing AI
 - AI infused with character arts and storytelling.
 - We will be “The Disney of AI”
- Create the most valuable AI with humanlike wisdom
 - Hanson AI trained by high-quality social data and nonverbal data from meaningful interactions between humans, robots, and virtual characters.



Human-Size Robots



Sophia

Owned character;
advanced research



Sage

Research & service
robot platform



Custom

Bespoke robot
characters

Small Robots



Professor Einstein



Little Sophia

Small robot platform



Zeno



Roboto

Virtual AI Character



Sophia XR

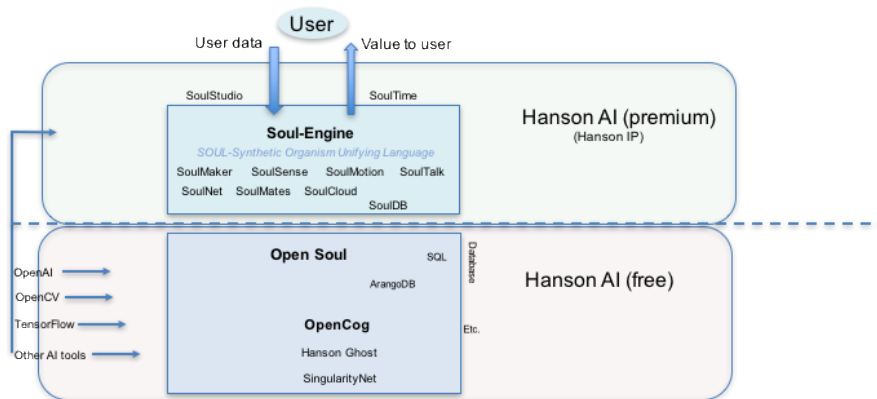
Virtual Sophia



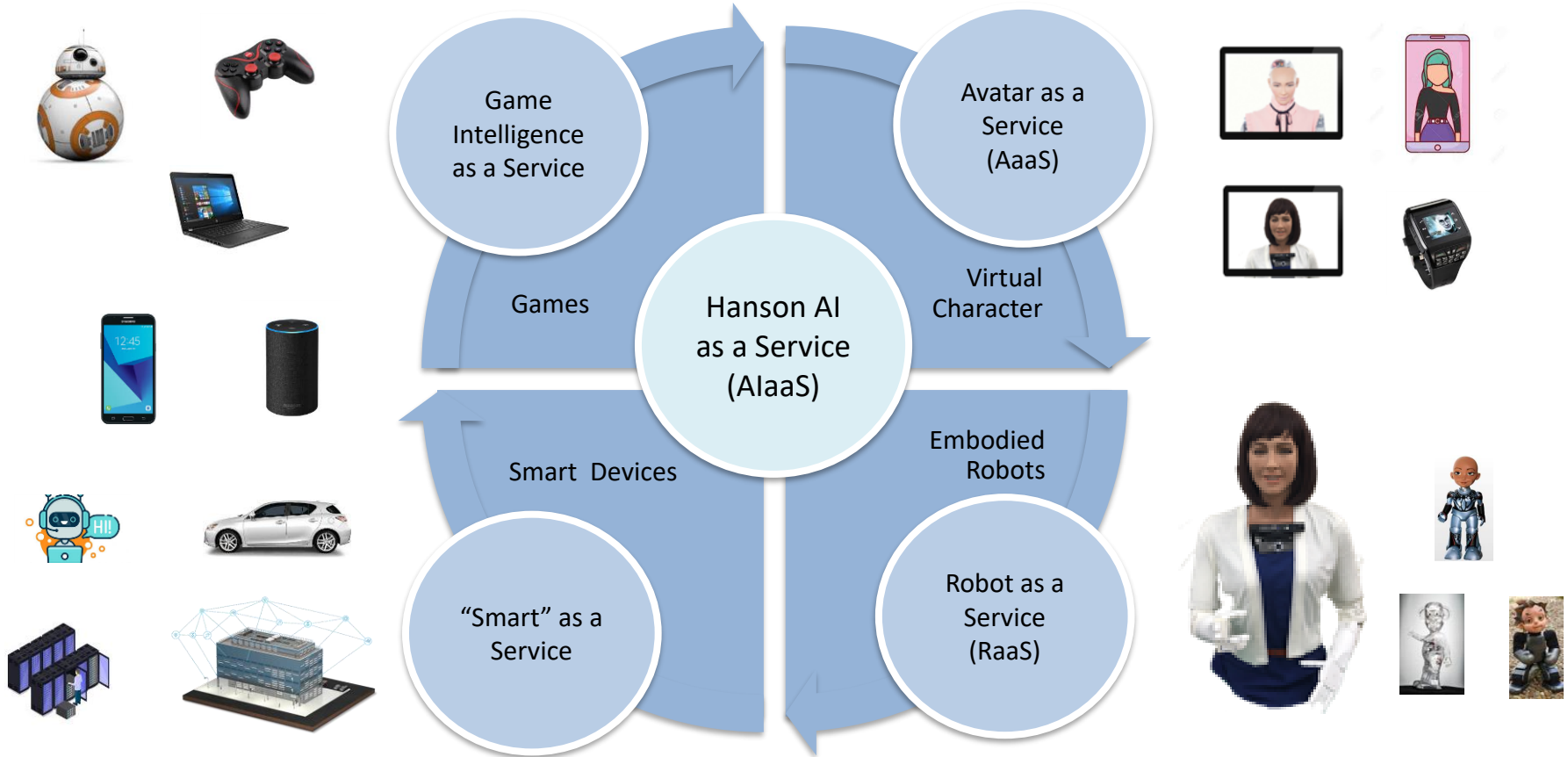
Sage XR

Virtual AI platform

AI Platform

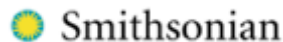


HANSON AI AT THE CORE OF ALL USER INTERFACES











- **Brand building**
 - Recognized leader in AI and robotics
 - Sophia as face of AI, cultural icon, and UNDA Innovation Champion for 2nd year
- **Industry validation**
 - Hundreds of published research papers
 - Key accolades and awards - David Hanson and Sophia
- **Sophia development as a platform**
 - Advancement in talents in capabilities: Enhanced arms, walking legs, mobile base, facial recognition, and performing talents e.g., drawing, singing, playing the keyboard
- **Commercial traction**
 - Generated service revenues from 100+ event engagements in 2018
 - Signed multi-million dollars contract in January 2019 for Sophia endorsement and application contract with a leading education company in Greater China.
 - In advanced discussions with some of the biggest companies in automotive, banking, telecommunications.







- Sales team
 - Sales manager and agents for event sales in the US, Europe, Asia
 - Sales partners
 - Sales agents by geographical region - Russia, Greater China
 - Sales agents by market segment – media, brand
 - Exploring sales partnership with tech consulting firms / systems integrators / service providers:
-      
- Key accounts across industry segments
 - Education, Automotive, Telecom, Banking

		Phase 1	Phase 2	Phase 3	Phase 4
Education	<i>iTutorGroup</i>	Sophia brand endorsement Revenue model: 3-year leasing contract for US\$1.5M 	Pre-recorded (no live interaction) virtual Sophia classes – POC in progress Revenue model – setup and royalties per session	Live virtual Sophia classes with SDK Revenue model - setup and royalties per session	Little Sophia as home tutor Revenue model – wholesale margin
Automobile	World largest automobile group	Brand AI character creation Revenue model – consulting and character development fees for US\$130K 	Robot as brand ambassador Revenue model – 1/2 year leasing contract at US\$518K	Virtual character integrated with in-car infotainment system Revenue model – royalties per car deployment, per month	Service robots at showrooms and dealers Revenue model – leasing/sales and maintenance fees
Telecom	One of the world largest telecoms in Europe & US	Brand AI character creation Revenue model – consulting and character development fees	Chatbot and virtual character on website Revenue model – setup and royalties per session	Service robot at retail stores Revenue model – leasing/sales and maintenance fees	Consumer robot sold through retail stores Revenue model – wholesale margin
Banking	One of the world largest banks	Brand AI character creation	Custom AI character chatbot to teach children finances Revenue model – setup and royalties per session	Custom character service robot in banks Revenue model – leasing/sales and maintenance fees	Custom character robot to engage with children on finances Revenue model – wholesale margin

Development/Production:Human-size robots:

- 6 Sophia X (media)
- 20 Sage R (research platform)
- 10 Sage II (service platform)

Small robots:

- Little Sophia

AI/software

- VRAI prototype
- Soul Engine development
- Data and cloud service infrastructure

Development/Production:Human-size robots:

- 10 Sophia X (media)
- 40 Sage R (research platform)
- 100 Sage II (outsourced service platform)

Small robots:

- Little Sophia, Roboto, Zeno

AI/software

- Soul Engine development
- Machine learning and data analytics

Development/Production:Human-size robots:

- 15 Sophia X (media)
- 60 Sage R (research platform)
- 300 Sage III (outsourced service platform)

Small robots:

- Little Sophia II, Roboto II, Zeno II

AI/software

- Soul Engine deployment
- Machine learning and data analytics

Development/Production:Human-size robots:

- 20 Sophia X (media)
- 100 Sage R (research platform)
- 1000 Sage X (outsourced service platform)

Small robots:

- Little Sophia II, Roboto II, Zeno II

AI/software

- Soul Engine deployment
- Machine learning and data analytics

2019

CommercializationHuman-size robots:

- 100+ media events, brand campaigns
- 20 Sage R to research labs

Small robots:

- Little Sophia crowdfunding

Character AI:

- 1-2 character AI consulting and development contracts
- 1-2 virtual character AI proof of concept deployments

2020

CommercializationHuman-size robots:

- 120+ media events, brand campaigns
- 40 Sage R to research labs
- 5 Sage deployment sites

Small robots:

- Online, direct ed sales

Character AI

- 20 virtual character AI deployments

2021

CommercializationHuman-size robots:

- 140+ media events, brand campaigns
- 60 Sage R to research labs
- 20 Sage deployment sites

Small robots:

- Online, direct ed sales, mass retail

Character AI

- 10,000 virtual character AI deployments

2022

CommercializationHuman-size robots:

- 160+ media events, brand campaigns
- 80 Sage R to research labs
- 400 Sage deployment sites

Small robots:

- Online, direct ed sales, mass retail

Character AI

- 1M virtual character AI deployments

**David Hanson, Ph.D**

Chairman, Founder & Chief Creative Officer

Former Walt Disney Imagineering designer, recipient of awards from NASA, NSF, AAAI, Tech Titans' Innovator of the Year, and Cooper Hewitt Design Triennial. BFA film/video Rhode Island School of Design, Ph.D. in Interactive Arts & Engineering / Aesthetic Studies University of Texas, additional studies at Brown, UCLA & UCSD.

**Jeanne Lim, Ph.D**

CEO

Former CMO and brand manager/character lead/writer/editor for Sophia. 20+ years' experience in tech marketing. Product and business manager for Apple, marketing director for Cisco-Tandberg, Dell, Danaher. Corporate head of marketing at an internet startup. MBA, Ph.D in Energy Medicine.

**Amit Kumar Pandey, Ph.D**

CTO & Chief Science Officer

Chief Scientist of Softbank Robotics. Research Scientist at Alderbaran Robotics. MS Computer Science & Engineering with a specialisation in robotics (IIIT, India), Ph.D. in Robotics & AI from CNRS-LAAS in France, recognised as submitting one of the top 3 thesis' in robotics in Europe.

**Ben Goertzel, Ph.D**

Chief Science Advisor

Thought leader in AI and AGI. CEO of SingularityNET. Developed trading and sentiment analysis systems for Webmind, Clarium Capital, StockMood, Cerrid Capital, and Chaikin Trading. PhD in Mathematics from Temple University, adjunct professor at Xiamen University.

**David Chen**

CFO

Early investor of company, founded AngelVest Group Led investments in over 20 companies. Former investment banker at US/ China bulge bracket and boutique firms. MBA from Harvard Business School, BS Electrical Engineering from University of Rochester.

**Eddie Lee**

Co-CFO

13 years' experience in international business and finance management in the US, China, Hong Kong, Europe. Former Group Assistant CFO of Thunder Power, Managing Director of Max Group, MBA HKUST, BS Electrical Engineering and Computer Science, UC Berkeley. CFA and FRM charter holder.

**Doug Glen**

Chief Strategy Officer

Investor. Former CEO of Imagi Animation Studios, Chief Strategy Officer of Mattel Toys, President of Mattel Media, Group Vice President of Sega of America, Founding Director of Harmonix, General Manager of LucasArts Entertainment, and Managing Partner at ProVen Private Equity. Undergraduate education at MIT.

SUMMARY

- Sophia as a character and inspiration for next-generation research and service robotics platform
- Three phases of execution:
 - Phase I: Market validation and early revenue
 - Phase II: Revenue growth from robot and virtual character deployment
 - Phase III: Full AI play
- Commercial readiness
 - Existing proof-of-concept / sales pipeline
 - Direct access to C-level decision makers; well positioned to close major strategic deals



- Current round fundraising size: US\$5-10 million
- Use of proceeds:
 1. Commercial traction - Execute proof-of-concept projects with strategic customers with large scale deployment opportunities – prototypes and service infrastructure
 2. Hanson AI development - Expand AI and software development team, including critical hires such as VP software to accelerate build-out of Hanson AI architecture and Soul Engine
 3. Little Sophia development and launch - tooling and production of Little Sophia as the first robot deployed on Soul Engine beta
 4. Robot platform development - Complete research and service robot platform development and tools to prepare to scale through licensing and co-development partnerships



We bring robots to life.

209B 2/F Photonics Centre
Phase 1, Hong Kong Science Park, Pak Shek Kok
New Territories, Hong Kong

info@hansonrobotics.com

www.hansonrobotics.com