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NEWS RELEASE

CYPRESS MAKES STRATEGIC MOVE INTO HOME AUTOMATION BUSINESS WITH LAUNCH OF CARROT SOLUTIONS IN SINGAPORE

- Industry pace-setter launches an intelligent home automation system that costs approximately half of international brands in Singapore
- Company received support from EDB to set up R&D Facility in Singapore

Singapore, 8 September 2011 – Cypress Systems, a leading intelligent home solutions provider and systems consultant in Asia, will take home automation technology a step further with the launch of Carrot Solutions in Singapore. Costing approximately half of international brands, the company positions its integrated technology solutions around the pillars of energy management, security management, access control, convenient interfaces, communications and networking, CCTV surveillance, entertainment and lighting automation. Additionally, its unique modular approach makes the system ideal for homes, offices, service apartments and marine craft.

Carrot Solutions was developed by Singapore and Hong Kong engineers and industrial designed completely by Orcadesign Consultants of Singapore for Carrot Home Technology Pte Ltd (a subsidiary of Cypress Group). Its unique design, technology and green capability makes it the first of its kind in its class with an international patent pending. The system setup is ideal for architects and developers. Unlike current products in the market, it can be installed at the later stages of a development project. This will save on cost and facilitate better project management for developers. Additionally, the technology is able to integrate seamlessly with retrofit buildings.

“Carrot Solutions is the first Home Automation System that supports all major smart phone and mobile platforms, such as Apple's iPad and iPhone, Android as well as Blackberry,” said Mr. Robert Shum, President and CEO of Cypress Group. “Its *smart* and *green* system enables users to control and monitor homes and buildings without geographical limitations using iPhones, iPads, Androids and Blackberry devices. The technology is highly scalable, robust and eco-friendly” he added.

The system had recently been successfully implemented in Hong Kong. "Carrot Home Automation Solutions has helped elevate Henderson Land Development's position as a progressive real estate market leader who not only builds quality homes but intelligent and eco-friendly ones as well. Having the smart and stylish system incorporated into our two latest projects has allowed us to successfully offer our residents luxury living coupled with the convenience of modern technology and energy saving efficiencies," said Mr. Thomas Lam, General Manager Sales Department, Henderson Land.

Also agreeing with Mr. Thomas Lam is Mr. Victor Tin, General Manager Sales Department, Sino Land.

"We see great potential in integrating Carrot Solutions' home automation system into our upcoming worldwide projects. In fact, we recently incorporated the intelligent technology into our upcoming high-end luxury residential project - One Mayfair. With the Carrot Solutions system, our customers are assured of a unique living experience within opulent residences integrated with smart home functionality," said Mr. Tin.

The Carrot Solutions system is also making headway off-shore with recent launches at the Phuket International Boat Show 2011, Hong Kong Boat Show 2011 and at the Monaco Yacht Show 2011. Currently in discussion with international boat builders including Jade Yachts, Horizon Yachts and Ocean Alexander, the smart technology is also poised to conquer the seas.

Cypress Systems is committed to delivering the latest and most innovative technologies to its users at a competitive price. In line with its mandate to promote entrepreneurship and development of world-class SME competencies, the Singapore Economic Development Board (EDB) has been supporting the company to further develop and advance its technological innovations.

"I am grateful for the support provided by the Singapore government through the funding we received from EDB to set up our R&D facility in Singapore. This move would not only allow us to tap into the local expertise to develop our technological capabilities but also contribute to Singapore's progressive home automation landscape" added Mr. Shum.

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About Cypress Systems

Cypress Systems Limited has been a pioneer in the field of home automation in the residential sector in Hong Kong for fourteen years. The group has driven the deployment of “intelligent home” solutions and further evolved into a total lifestyle solution- delivering fully integrated lifestyle solutions to improve one’s residential living, including convenience, security, entertainment, comfort and ambiance.

Cypress Systems has installed over 16,000 home automation and intelligent living solutions since 2005 with clients including Sino Land, Henderson Land, Hong Kong Land, Grosvenor Group, Emperor Group, Phoenix Property Investors, Soundwill Holdings, Pacific Century Group, Softbank Investment International and many other high-end private residential homes.

About Carrot Home Technology

In 2009, Cypress Systems established Carrot Home Technology in Singapore with support from the Economic Development Board of Singapore and the Hong Kong Innovation and Technology Fund to develop next generation of home automation system. Carrot Home Technology is the regional hub for sales, operations and research and development with two local offices, one in the city area for customer support and a showroom, and a facility responsible for product development and manufacturing.

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