

Internet of Things Inc.

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Internet of Things unveils progress in China as its joint venture launches IoT pilot program with FreePoint Technologies

Internet of Things Inc (CVE:ITT) revealed on Wednesday more positive progress from its Chinese joint venture.

It told investors that New Hope IoT Intl Inc, its joint-venture partner, has started a pilot program with FreePoint Technologies Inc (FreePoint) to provide real-time production monitoring solutions to New Hope Group portfolio companies.

READ: Internet of Things says its China-focused joint venture has named Li Hui Wen as CEO

Internet of Things is a joint venture partner with Hope Data Technology Co Ltd and New Hope IoT Intl Inc, which are affiliated with New Hope Group - one of China's largest privately-owned entities, with more than 600 subsidiaries and nearly 70,000 employees.

The joint venture aims to transform digitally the factories and supply chains in China.

It has now deployed FreePoint's ShiftWorx industrial IoT platform to three production machines in a New Hope Group facility in its China Chemicals Division.

This technology provides transparent real-time data to workers, supervisors, and managers and results in a more responsive and productive manufacturing environment, the company said.

Applicable to conventional kit too

FreePoint's solutions are ideal for new and sophisticated equipment but can be easily applied to conventional equipment, it added.

"Our JV with New Hope Data is an important strategic distribution channel into the Chinese market, and remains critical to both our revenue streams and our consolidation strategy," said Ron Shuttleworth, CEO of IoT Inc.

"The FreePoint solution has been sourced to address immediate production and inventory management opportunities identified by our local management team in China."

Shuttleworth added that manufacturers are constantly looking to improve efficiencies in operations, and especially to reduce unnecessary downtime.

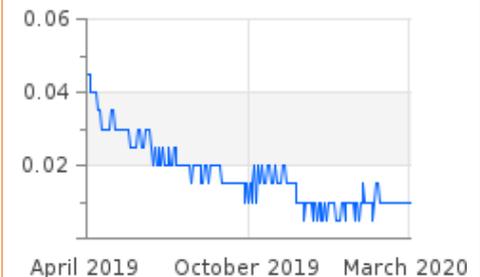
"We are confident that working with FreePoint and engaging the highly skilled New Hope Group employees will translate into improved machine utilization, manufacturing throughput, and inventory visibility," said Li Hui Wen, CEO of New Hope IoT Intl. Inc.

"A successful pilot will enable broad deployment throughout the New Hope Group network of companies."

Price: 0.01

Market Cap: \$2.06 m

1 Year Share Price Graph



Share Information

Code: ITT

Listing: TSX-V

52 week	High	Low
	0.05	0.005

Sector: Software & services

Website: iotintl.com

Company Synopsis:

Internet of Things Inc. operates data driven industrial IoT companies that deliver significant benefit to the verticals they serve. The Company owns Weather Telematics Inc. , has a joint venture channel partnership with Shanghai New Hope Data Technology Co. Ltd. , and is headquartered in Toronto, Canada.

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New Hope Group was founded in 1982 and is a Chinese conglomerate with more than 600 subsidiaries in 30 countries and annual revenues of over 130 billion Yuan (\$25.7 billion).

Shares in Internet of Things Inc in Canada soared over 16% to \$0.035.

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