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PRESS RELEASE

HB Antwerp and Sarine Enter into a Unique Partnership for Technology Solutions

Sarine integrates multiple technologies into HB's innovative ecosystem

Hod Hasharon, (Israel), 6 May 2021 – Singapore Exchange Mainboard-listed Sarine Technologies Ltd ("**Sarine**" or "**the Company**" and together with its subsidiaries "**the Group**") (U77:SI), a worldwide leader in the development, manufacture and sale of precision technology products for the evaluation, planning, processing, grading and trading of diamonds and gems, is pleased to announce that it has joined with HB Antwerp as a technology partner.

HB is a company based in Antwerp focused on technology driven sourcing, analysing, cutting and polishing of diamonds. HB is applying an innovative methodology designed to simplify the complexities and challenges of the global diamond supply chain and enhance transparency. HB Antwerp authenticates each stage of its value chain, made in Antwerp, using its own unique block chain and traceability proprietary technologies combined with Sarine's traceability solution. This allows HB to offers luxury brands and private consumers a customised product.

Under this new partnership with HB Antwerp, Sarine will also be providing its industry-leading Galaxy[®] scanning, planning and AI-grading technologies, which will be fully integrated with HB's proprietary technologies throughout the process, from rough sourcing to the final polished result.

The partnership aims to demonstrate that transparency and open collaboration can benefit all the stakeholders throughout the value-chain. In addition, the two companies have also agreed to explore co-development of new technologies based on their R&D centers in Israel and Belgium.

HB Antwerp will remunerate Sarine based on a percentage of the value of the produced polished diamonds.

Mr. Rafael Papismedov, HB Antwerp's Strategy Director, commented, "HB Antwerp and Sarine have a solid foundation for cooperation, given Sarine's advanced technology and solutions, which synergize with HB Antwerp's unique capabilities and vision for streamlining the value-chain and



providing the end consumers with the quality products they desire, along with the transparency and confidence they now demand. We welcome Sarine into our ecosystem and are looking forward to leverage on our combined capabilities".

David Block, Sarine Group CEO, remarked, "HB Antwerp's ecosystem is a significant step towards the much-needed optimisation of the diamond industry value chain. This new paradigm combining producers, manufacturers and retailers underpinned by the latest technologies has the potential to revolutionise our industry. We are proud to be a partner in this new paradigm and are very excited about the potential of this new and innovative ecosystem."

About HB Antwerp:

HB Antwerp is a technology company focused on diamonds. HB Antwerp turns the diamond supply chain upside down starting with the customer. Using technology, HB Antwerp brings simplicity and transparency to a typically complex supply chain. Everything happens in a closed loop called Signum in Antwerp, backed with the latest technologies and tracked with blockchain, making it 100% transparent from diamond mine to market, whilst also significantly reducing the carbon footprint. For more information about HB visit <https://hbantwerp.com> and <https://www.diamonds.net/news/NewsItem.aspx?ArticleID=65526>

About Sarine Technologies:

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced modeling, analysis, evaluation, planning, processing, finishing, grading and trading systems for diamonds. Sarine products include the Galaxy® family of inclusion and tension mapping systems, rough diamond planning and optimisation technologies, laser cutting and shaping tools, laser-marking, inscription and finger-printing equipment, automated (AI-derived) Clarity, Color, Cut and light performance grading systems and traceability, visualisation and retailing services. Sarine systems have become standard tools in every modern manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

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