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# **Cemtrex Regains Compliance with Nasdaq Audit Committee Composition Requirements & Appoints Two New Independent Directors to Its Board of Directors**

## **Prominent Technology and Financial Leaders Bring 30+ Years of Executive Leadership Experience to the Company's Board of Directors**

Brooklyn, NY, Nov. 12, 2021 (GLOBE NEWSWIRE) -- - [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP, CETXW), a technology company driving innovation in Internet of Things (IoT), security, machine vision & artificial intelligence, and augmented & virtual reality, today announced that it has received notification from the Nasdaq Stock Market LLC ("Nasdaq") indicating that, as a result of the Company's appointment of new independent directors, the Company has regained compliance with NASDAQ Listing Rule (Listing Rule, 5605(c)(4)) related to the audit committee requirements of its Board of Directors. The notification stated that the matter of non-compliance is now closed, and the scheduled hearing before the Hearings Panel of Nasdaq has been cancelled.

Cemtrex has appointed independent directors Chris Wagner and Manpreet Singh, CFA to the Board of Directors.

Chris Wagner is a technology expert who partners with investors, executives, and entrepreneurs to grow their professional brands, revenues, and customers. After spending more than a decade in the video internet streaming industry, Chris has developed an uncanny ability to start-up new technology businesses and enhance existing enterprises through digitally enabled services. He co-founded internet start-up NeuLion and helped grow the business to \$100 million dollars, which sold to Endeavor for \$250 million in cash. Chris's ability to creatively apply technology to business opportunities has given him a front row seat with management teams, boards, and the internet industry. His passion for technology and how to apply it to enable business success, has created a network of followers interested in his views and how he might add value to their teams.

Manpreet Singh is the founder and Chief Investment Officer of Singh Capital Partners (SCP), a multifamily office that directs investments into venture capital, real estate, and growth equity. SCP invests capital on behalf of Fortune 500 CXOs, Unicorn founders and operators and has executed investments in North America, Europe and Asia. Prior to founding, SCP, Manpreet was the Co-Founder of TalkLocal - a venture backed local services marketplace. Prior to TalkLocal, Manpreet worked at Profit Investment Management, a DC-based firm, where he was responsible for managing \$1B invested in technology companies globally for the firm. He serves on the numerous non-profit and

private company boards including AcquCo, US Inspect, Embrace Software, Snowball Industries, Shukr Investments, Suburban Hospital (John Hopkins Medicine) and Dingman Center at the Smith School of Business. He is a CFA Charterholder and received his MBA from the Wharton School of Business in Entrepreneurship, Finance, and Real Estate. He also holds a B.S. in Finance with a citation in Entrepreneurship from the University of Maryland, College Park.

“We are privileged to welcome two members with such prestigious backgrounds to the Cemtrex Board,” said Saagar Govil, Cemtrex CEO. “Manpreet is an experienced investment portfolio manager and financial executive who will help us expand the breadth and depth of our reach as a Company, positioning us to create additional value for our shareholders. Chris brings valuable experience and insights in both technology and finance, in addition to firsthand knowledge of growing digital brands. Together, Manpreet and Chris will contribute a wealth of expertise to the Board, adding to the exceptional team that we have elected to guide us forward and scale our business.”

## **About Cemtrex**

Cemtrex, Inc. (CETX) is a leading multi-industry technology company that is driving innovation in markets such as Internet of Things (IoT), Augmented and Virtual Reality (AR & VR), and Artificial Intelligence and Computer Vision (AI & CV) in a wide range of sectors, including consumer products, industrial manufacturing, digital applications, and intelligent security & surveillance systems. [www.cemtrex.com](http://www.cemtrex.com).

## **Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the closing of the offering, gross proceeds from the offering, our new product offerings, expected use of proceeds, or any proposed fundraising activities. These forward-looking statements are based on management’s current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by such forward looking statements. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. These risks and uncertainties are discussed under the heading “Risk Factors” contained in our Form 10-K filed with the Securities and Exchange Commission. All information in this press release is as of the date of the release and we undertake no duty to update this information unless required by law.

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