

January 16, 2019



Cemtrex Receives NASDAQ Letter Regarding Not Meeting Minimum Bid Price Requirement

Long Island City, NY, Jan. 16, 2019 (GLOBE NEWSWIRE) -- – [Cemtrex Inc.](#) (Nasdaq: [CETX](#), [CETXP](#), [CETXW](#)), a leading global technology and manufacturing company, today announced that it has received a notification letter from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“Nasdaq”), notifying the Company that, because the closing bid price for the Company’s common stock listed on Nasdaq was below \$1.00 for 30 consecutive trading days, the Company no longer meets the minimum bid price requirement for continued listing on The Nasdaq Capital Market under Nasdaq Marketplace Rule 5550(a)(2), requiring a minimum bid price of \$1.00 per share (the “Minimum Bid Price Requirement”).

The notification has no immediate effect on the listing of the Company’s common stock on NASDAQ. In accordance with Nasdaq Marketplace Rule 5810(c)(3)(A), the Company has a period of 180 calendar days from the date of notification, or until July 8, 2019, to regain compliance with the Minimum Bid Price Requirement during which the stock will continue to list on the NASDAQ. If at any time before July 8, 2019 the bid price of the Company’s common stock closes at or above \$1.00 per share for a minimum of 10 consecutive business days, Nasdaq will provide written notification that the Company has achieved compliance with the Minimum Bid Price Requirement.

The notification letter also disclosed that in the event the Company does not regain compliance with the Minimum Bid Price Requirement by July 8, 2019, the Company may be eligible for additional time for compliance. To qualify for additional time, the Company would be required to meet the continued listing requirement for market value of publicly held shares and all other initial listing standards for The Nasdaq Capital Market, with the exception of the bid price requirement, and would need to provide written notice of its intention to cure the deficiency during the second compliance period, by effecting a reverse stock split, if necessary. If the Company meets these requirements, Nasdaq will inform the Company that it has been granted an additional 180 calendar days to regain compliance. However, if it appears to the staff of Nasdaq (the “Staff”) that the Company will not be able to cure the deficiency, or if the Company is otherwise not eligible, the Staff would notify the Company that its securities will not be granted additional 180 days for compliance and be subject to delisting at that time. In the event of such notification, the Company may appeal the Staff’s determination to delist its securities, but there can be no assurance the Staff would grant the Company’s request for continued listing.

The Company intends to continue actively monitoring the bid price for its common stock between now and July 8, 2019 and will take appropriate measures to resolve this deficiency and regain compliance with the Minimum Bid Price Requirement.

About Centrex

Centrex, Inc. (NASDAQ: CETX) is a diversified technology company driving innovation in a wide range of sectors, including smart technology, virtual and augmented realities, advanced electronic systems, industrial solutions, and intelligent security systems. Centrex is the manufacturer of the SmartDesk, the world's most advanced workstation. Find us on the web at www.centrex.com.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to Centrex's proposed offering of securities. These forward-looking statements are based on management's current expectations and are subject to certain risks and uncertainties, including those described in Centrex's SEC periodic reports and other filings, 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.

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