Starfleet Innotech, Inc. (SFIO) Forms a US$100M Memorandum of Understanding with Omnicor Industrial Estate & Realty Center, Inc. to Develop A 2-Hectare Parcel of Land in the Philippines

Omnicor Industrial Estate & Realty Center, Inc., a subsidiary of AbaCore Capital Holdings, a publicly listed company in the Philippines, plans to contribute land by the bay of Batangas where SFIO will develop the land into a resort-like condotel property.

Hamilton, New Zealand, 28 October 2021 — Starfleet Innotech, Inc. (SFIO), hot on the heels of the New Zealand-based company's fresh name change, enters into a Memorandum of Understanding to enter into a joint venture with Omnicor Industrial Estate & Realty Center, Inc., a corporation 100% owned by Philippine Regional Investment Development Corporation (PRIDE). PRIDE is 100% owned by Abacore Capital Holdings, Inc. (PSE trading symbol: ABA). SFIO intends to develop a US$100M project with at least 500 condotel units on the OMNICOR/ABA-owned land.

The allocated 2-hectare parcel of land is located in a strategic tourist spot in Montemaria, Batangas City in the Province of Batangas, Philippines, making it the perfect site for leisure and recreation and as the newest religious tourism and pilgrimage destination— with the world's tallest Virgin Mary statue: the Mother of All Asia-Tower of Peace, standing at 316 feet. The landmark is taller than the Statue of Liberty in New York, and almost three times as tall as the Christ the Redeemer statue in Rio De Janerio, Brazil.

Much thought had been given to environmental concerns, as the development is mere miles away from The Verde Island Passage, known as the most biologically diverse and productive water ecosystems in the world. As such, environmentally friendly practices will be taken into consideration in the development of the project.

The property is set to be structured as a resort condotel, with a timeshare concept, targeting tourists, pilgrims, expats and the Filipino global community who may be returning to the country for a short vacation post-pandemic or for retirement.

The adaptable and mixed-use development aims to position the two companies in the new landscape of a tourism industry post-pandemic restrictions, while keeping in mind domestic utility in the face of uncertainty with travel rules and regulations in the future.

The property will be equipped with state-of-the-art smart-building technology, which will be developed by the Technology and Software Development division of SFIO. This technology will enhance the health, wellness, safety and security of future guests — suited to the new normal of a COVID-19 world.

An Environmental Compliance Certificate (ECC) has already been issued over the site, which allows for the immediate commencement of preliminary survey and design. This is imperative as the development project aims to be completed within the next 36 months.

Pre-selling of the units will commence once the permit to pre-sell is approved by a government agency of the Philippines.

Abacore Capital Holdings, Inc. (ABA) currently owns over 200 hectares of land around the area to be developed at Montemaria. This joint venture between SFIO and ABA will be the first of many, according to a 10-year development plan where SFIO and ABA have agreed to be the preferred developer of future projects.

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About Starfleet Innotec, Inc.
Starfleet Innotec, Inc. (OTC: SFIO), previously SmokefreeInnotec, is an Asset Management Company, and is a conglomerate of several companies with five strategic business divisions, namely: franchising, food manufacturing and distribution, coffee business, property development, as well as technology and software development – all of which currently have a strong presence in New Zealand and Australia.

SFIO is the new owner and operator of Epiphany Café Franchise Group, Ardent Bakers, Gorgeous Coffee Co., A+ Electrical, AG Architects and Accord Investment Group (AIG) following the successful acquisition of Agrokings, Inc.

About AbaCore Capital Holdings, Inc.
AbaCore Capital Holdings, Inc. is a holding company whose shares are listed and traded in the Philippine Stock Exchange (trading symbol: ABA). Incorporated in 1981, the company is involved in a variety of industries, including real estate and financial services.

About Omnicor Industrial Estate & Realty Center, Inc.
Omnicor Industrial Estate & Realty Center, Inc. is a corporation duly organized and existing under and by virtue of Philippine laws, is subsidiary of AbaCore Capital Holdings, Inc. and holds vast real estate in the Province of Batangas.