



StarPower ON Systems Inc. announces the acquisition of Bioem Overseas Development Limited

StarPower ON Systems Inc. announces the acquisition of Bioem Overseas Development Limited and name change to Quark Technology Global Inc.

THORNHILL, ONTARIO, CANADA, May 4, 2020 /EINPresswire.com/ -- StarPower ON Systems Inc. 80 Leitchcroft Cres. – L3T 7W1
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FOR IMMEDIATE RELEASEDTC: SPOS

StarPower ON Systems Inc. (a Nevada corporation) (OTC: SPOS) (“SPOS” or the “Company”) is pleased to announce that the Company has completed the acquisition of Bioem Overseas Development Limited (“Bioem”). Shareholders are urged to refer to the Company’s press release dated April 17, 2020 for further details of Bioem. The Company has also changed its name to “Quark Technology Global Inc.” and is in the process of applying for a ticker symbol change with the Financial Industry Regulatory Authority, Inc. (“FINRA”).

The Company also announces that it, through its wholly owned subsidiary Guangxi Free Trade Zone Yayun Data Network Limited (“Yayun”), has enter into agreements with key parties to complete the development of the Company’s Data, Blockchain and AI Technology Center (the “Data Center”).

About Guangxi Free Trade Zone Yayun Data Network Limited

Yayun is an operating company based in the Qinzhou Port Area of the Guangxi Free Trade Zone.

Agreements with major parties are as flows:

Agreements with Key Parties

1. The Company is entering into a joint venture agreement with the development and investment company affiliated with the Qinzhou Government for funding of approximately 20 million USD (the “Joint Venture”). The proceeds will go towards completion of the development of the Data Center including the building, power supply, and the other required network infrastructure costs. The initial funding is backed by a loan guaranteed by the China Commercial Development Bank (the “Loan”). In addition, Yayun has an option to take over majority control of the Joint Venture through the repayment of the Loan within 5 years.

2. The Joint Venture will be entering into a trade agreement to facilitate further development of the Data Center (the “Trade Agreement”). The Trade Agreement is with Huawei Investment & Holdings Ltd. (“Huawei”), a Chinese multinational technology company, which has successfully deployed its products and services in more than 170 countries. The Trade Agreement stipulates that Huawei will invest more than 2,000 high capacity data servers over the next few years to

help develop both private and public cloud platforms that will service the 5G market covering China and neighboring countries on a share arrangement with the Joint Venture. In consideration for these high capacity data servers, Huawei will have the right to use the Company's license and will be retained as the manager of the Data Center.

3. The Company plans to file a registration statement on Form S-1 with the U.S. Securities and Exchange Commission in efforts to raise 20 to 25 million USD with the expecting pricing to be between \$4 to 6 USD per share to support the startup and operational costs of the Data Center. The Company also plans to submit an application to list the Company's common stock in the United States on the Nasdaq Capital Market.

This press release does not constitute an offer of any securities for sale.

ON BEHALF OF THE BOARD:

"EDWARD CHAN"

Edward Tim Sing Chan
Chairman and Director
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SAFE HARBOR STATEMENT

This release includes forward-looking statements, which are based on certain assumptions and reflect management's current expectations. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Some of these factors include: general global economic conditions; general industry and market conditions and growth rates; uncertainty as to whether our strategies and business plans will yield the expected benefits; increasing competition; availability and cost of capital; the ability to identify and develop and achieve commercial success for new products and technologies; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology; changes in laws and regulations, includes codes and standards, intellectual property rights, and tax matters; the uncertainty of the Internet and e-commerce market; including the travel and research and development of technology moving at a pace not anticipated; our ability to secure and maintain strategic relationships and distribution agreements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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