ASX Announcement

20 July 2026

HiTech Group Australia to acquire operations of Hudson Global Resources Australia creating a leading national workforce solutions and professional services platform

The acquisition significantly expands HiTech's national footprint, diversifies earnings beyond ICT recruitment & consulting, strengthens its Government capability and establishes a substantial platform for future organic and acquisition-led growth.

HiTech Group Australia Limited (ASX: HIT) ("HiTech" or "the Company") is pleased to announce that, further to its market announcement released on 23 June 2026 regarding submission of proposal to the administrators of Hudson Global Resources (Aust) Pty Limited ACN 002 888 762 (administrators appointed) ("Hudson"), HiTech has entered into a binding agreement with Hudson to acquire the Australian operations and selected business assets of Hudson that contribute approximately $190 million in revenue on a pro forma FY26 basis[1], from its Administrators for an upfront consideration of A$7 million ("the Transaction").

The Transaction represents a significant strategic milestone in HiTech's evolution, transforming the Company into a broader national workforce solutions and professional services business with expanded geographic reach, diversified service capability and deeper customer relationships across both Government and Private Sector Clients.

The Transaction will be funded through a combination of existing capital, committed debt facilities and other relevant capital sources available to the Company.

The Transaction is expected to complete following satisfaction of customary conditions precedent.

Key Transaction Highlights:

- Significantly expands HiTech's geographic footprint to include a presence in NSW, ACT, QLD, SA and WA
- Diversifies HiTech beyond ICT recruitment and contracting into professional services, business support, projects and permanent recruitment.
- Combines HiTech's established Federal Government leadership with Hudson's extensive Government and Private Client relationships.
- Addition of industry leaders and staff from within the Hudson Group
- A significant uplift to HiTech's contractor and client base intended to transfer to HiTech to ensure a smooth transition and continue a high standard of delivery for customers and deliver immediate significant scale to HiTech.
- Transaction is structured as an asset acquisition only out of the Administration, allowing HiTech to acquire key operating assets and customer relationships while limiting exposure to historical liabilities.
- The Transaction is expected to be earnings accretive following integration.
- HiTech will maintain a disciplined balance sheet with capacity to pursue future strategic opportunities.

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[1] Based on an annualised May 2026 revenue billed for active contractors that are intended to be novated to HiTech

Transaction Overview

Hudson is a long-established recruitment and workforce solutions business with a 40 year industry leading history. Hudson has an established market position across professional recruitment, ICT recruitment, business support, project services and permanent recruitment across the government and private sectors.

The Transaction materially broadens HiTech's market position, adding complementary service offerings, a larger and more diversified customer base and greater operational scale.

Importantly, the Transaction has been structured as an acquisition of selected business assets, enabling HiTech to acquire Hudson's highly regarded brands, customer relationships, contractor workforce and operating platform while limiting exposure to historical liabilities.

It is anticipated that there will be significant revenue and cost synergies available across the current Hudson and HiTech platforms, which provide further upside to the anticipated earnings accretion.

Strategic Rationale

The Transaction accelerates HiTech's long-term growth strategy and significantly strengthens the Company's market position.

- **Creation of a National Workforce Solutions Platform:** The Transaction materially expands HiTech's national operating footprint through established operations in Queensland, NSW, South Australia and Western Australia, complementing the Company's existing leadership position in Canberra, South Australia and New South Wales. The enlarged business will have the scale and geographic reach to better support national customers while increasing access to new government and private sector/ enterprise opportunities.
- **Diversification Beyond ICT Recruitment:** HiTech has established a strong reputation as a leading provider of ICT professional services, recruitment and workforce solutions. The acquisition of selected Hudson operations broadens this capability into complementary recruitment segments including professional recruitment, business support, project services and permanent recruitment, significantly increasing HiTech's addressable market while reducing reliance on any single sector or revenue streams.
- **Expanded Government Capability:** The Transaction combines HiTech's leading Federal Government capability including Defence with Hudson's established State & Federal Government relationships, creating one of Australia's most diversified Government workforce and professional services solutions providers. The combined customer and talent base provides opportunities to deepen existing client relationships while expanding service offerings across multiple jurisdictions.
- **Platform for Future Growth:** The expanded HiTech Group provides increased operational scale, broader customer relationships and enhanced capability from which to pursue further organic growth and disciplined acquisition opportunities.

The Transaction represents an important step in HiTech's strategy of building a diversified national ICT professional services and workforce solutions platform capable of delivering sustainable long-term shareholder value.

Integration Strategy & The Hudson People

HiTech has developed a disciplined integration plan focused on preserving customer, contractor and employee continuity while creating a scalable operating platform for future growth.

Initially, the acquired Hudson assets will operate as a standalone business completely supported by the HiTech Group, allowing the Hudson business to focus on maintaining customer service, retain key talent and simplify the operating model. Over time, selected support functions, technology platforms and shared services will be progressively integrated where they deliver sustainable operational and shareholder value.

HiTech acknowledges that Hudson's period of voluntary administration has created significant uncertainty for its people, including senior leaders, delivery teams and support staff. From the outset, HiTech's objective has been to preserve the long-term value of the Hudson business by safeguarding its industry leading employees, contractors, customer relationships and contractual commitments within a stable and sustainable organisation.

We recognise that Hudson's greatest asset is its people just as it is with HiTech. The employees and contractors transferring to HiTech will be supported through a structured onboarding program following completion of the Transaction, ensuring continuity for clients, systems and day-to-day operations.

HiTech also recognises the contribution of those Hudson employees who will not transition as part of this transaction and sincerely thanks them for their professionalism, commitment and service throughout a challenging period. This phased approach is designed to minimise disruption while positioning the combined business for long-term growth.

Transaction Structure

The Transaction has been structured through the purchase of selected business assets from the Administrators of Hudson to enable HiTech to acquire key operating assets, customer relationships, and business capabilities while limiting exposure to historical liabilities.

The purchase price comprises:

- Upfront cash consideration of approximately $7 million, including a $1 million deposit payable upon signing
- Conditional deferred consideration of up to $3 million, payable within 12 months post completion, subject to the future cash generation of the business.

The Transaction remains subject to customary completion conditions including the novation of customer contracts and ACCC approval.

Financial Impact and Funding

The Transaction is expected to be earnings accretive following integration and is anticipated to enhance HiTech's long-term earnings profile through increased scale, customer diversification and broader service capability.

The upfront consideration reflects the accelerated timeframe and circumstances of an acquisition out of Administration, and does not reflect Hudson's full standalone revenue or earnings potential, which is significant.

Given the Transaction is subject to ongoing novation and integration activities, the Company is not providing earnings guidance at this time but will continue to update the market in accordance with its continuous disclosure obligations.

Commentary from Elias Hazouri, Managing Director and CEO of HiTech Group Australia Limited

"This acquisition represents a transformational milestone in HiTech's 33-year evolution.

Beyond adding scale, Hudson gives us access to private sector customers, capability and government relationships we do not reach today that could take a decade to build, and creates a genuinely unique position in the Australian market.

Hudson has built a respected business with longstanding customer relationships and talented people. Our immediate priority is ensuring continuity for customers, contractors and key employees while implementing a disciplined transition program that positions the business for long-term success.

Together, HiTech and Hudson – (HH), create a formidable platform capable of delivering broader workforce and professional solutions to Government and Private sector clients across Australia.

We believe the Group will be exceptionally and uniquely well positioned like no other to participate in the continued consolidation of Australia's fragmented professional services and workforce solutions industry while delivering sustainable long-term value for shareholders."

Commentary from Dean Davidson, current CEO of Hudson Global Resources Australia

"Today's announcement gives our people, contractors and customers some much-needed certainty, and provides a clear path forward for Hudson.

Hudson has a proud history in Australia, built on the strength of our people, our brands and the long-term relationships we have developed with customers over many years. Joining HiTech gives us the stability and capability to protect what makes Hudson strong, while creating new opportunities for the future.

There is a natural alignment between Hudson and HiTech, particularly in the way we value our people, our customers and long-term partnerships. I am confident that, together, we can build an even stronger business and continue to deliver great outcomes for the organisations and people we support.

On behalf of the Hudson leadership team, I want to sincerely thank our employees, contractors, customers and partners for the patience, trust and support they have shown throughout this period.

We look forward to working alongside HiTech as we begin this next exciting chapter together."

About HiTech Group Australia Limited

HiTech Group Australia Limited (ASX: HIT) is a leading Australian professional services and workforce solutions provider, delivering project services, technology recruitment, ICT contracting and specialist workforce solutions. For more than 33 years, HiTech has partnered with Federal Government agencies and major private sector commercial organisations, supplying highly skilled professionals across digital transformation, cyber security, data and analytics, cloud technologies, software and hardware engineering, project delivery and other business-critical capability areas.

A long-standing provider to the Defence sector, HiTech is a member of the Defence Industry Security Program (DISP), enabling the delivery of security-cleared personnel across some of the Australian Government's most sensitive and classified environments.

Supported by a reputation for service excellence, enduring client relationships and disciplined operational performance, HiTech continues to execute a strategy focused on sustainable organic growth, complemented by targeted acquisitions that enhance capability, extend market reach and deliver long-term value for customers, employees and shareholders.

About Hudson Global Australia

Hudson is a well-established and highly respected national recruitment and talent solutions business with a 40 year history with operations across Australia. Through the Hudson and UpperGround brands, the business provides recruitment, contracting and talent advisory services across information technology, professional recruitment, business support, project services and executive search. Hudson has built longstanding relationships with Federal and State Government agencies and a diverse range of private sector customers, supported by an experienced workforce, recognised brands and a substantial contractor base.

Forward-Looking Statements

This announcement may contain forward-looking statements, including statements regarding anticipated synergies, earnings accretion, integration timing and future strategic plans. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual outcomes to differ materially.

Authorised for release by the Board of HiTech Group Australia Limited.