ASX Release
11 September 2026

HiTech Group Australia completes acquisition of selected Hudson Global Resources Australia assets, creating a leading national workforce solutions and professional services platform

• Delivers immediate scale to HiTech creating a platform for future growth with operations now in NSW, ACT, QLD, SA and WA
• Combines HiTech's established Federal Government leadership with Hudson's extensive State and Federal Government and Private Enterprise relationships
• Adds significant scale with additional customers, contractors, and staff across Australia at a highly attractive acquisition price of less than 1.0x pro forma LTM EBITDA[1]

Transaction update

HiTech Group Australia Limited (ASX: HIT) ("HiTech" or "the Company") is pleased to announce that, further to previous announcements, and following satisfaction of remaining conditions precedent, HiTech has completed the acquisition of selected assets of Hudson Global Resources (Aust) Pty Ltd (ABN 21 002 888 762) (Administrators Appointed) (**Hudson**) (the **Acquisition**).

Since the last announcement regarding the Acquisition, the parties have agreed to reduce the upfront component of the consideration by approximately $950,000 (to $4,801,149), less employee entitlements, and increase the maximum deferred consideration by approximately $950,000 (to $3,948,850). HiTech has already paid a $1,250,000 deposit. After adjusting for the employee entitlements, the upfront consideration payable on completion is approximately $3,850,000. The parties have also agreed that the deferred consideration is now payable within 9 months of completion (rather than 6 months), subject to future margin generation hurdles achieved by the acquired business assets.

The Acquisition was structured as an asset acquisition out of administration, allowing HiTech to acquire Hudson's operating assets, customer contracts and contractor book while limiting exposure to historical liabilities. The consideration structure, including deferred consideration payable from future cash flows of the acquired business, provides alignment between a portion of the purchase price and the future performance of the acquired operations.

The upfront consideration was funded from HiTech's existing cash reserves together with a committed debt facility. A further debtor finance facility is being made available to support payroll obligations going forward.

Novation and transition status

Due to the Administration process and the liquidation of Hudson which is planned to commence on 15 September, the transaction has progressed on an accelerated timetable to Completion. As such, although the vast majority of the assets to be acquired by HiTech have been formally novated as of today, some government panels, customer and contractor engagements remain subject to various formalities for the respective novation's to be effective. Where a novation has not yet formally been

[1] Hudson Management Reports, adjusted for non-transferring assets.

effected, arrangements are in place for HiTech to continue servicing these engagements throughout the near-term transition period.

HiTech remains focused on ensuring continuity of service, supporting our customers, employees and contractor base, and compliance during this period. Integration will be phased, with shared services and systems brought together progressively where this delivers sustainable operational benefit. HiTech expects these efficiencies to support the earnings accretion anticipated from the Acquisition.

Strategic rationale

As previously noted, the Acquisition represents an important step in HiTech's strategy to build a diversified national ICT professional services and workforce solutions platform. The Acquisition materially expands HiTech's national operating footprint, customer relationships and contractor base, establishing operations across Queensland, New South Wales, South Australia and Western Australia and complementing the Company's existing leadership position in Canberra.

The Acquisition also broadens HiTech's capabilities beyond ICT recruitment into complementary recruitment and workforce solution segments, including professional recruitment, business support, project services and permanent recruitment. The combination of HiTech's established Federal Government capability with Hudson's State and Federal Government relationships creates a more diversified government and professional services platform, with opportunities to deepen existing customer relationships and expand service offerings across multiple jurisdictions.

The expanded HiTech Group provides increased operational scale, broader customer relationships and an enhanced platform from which to pursue further organic growth and disciplined acquisition opportunities. The Acquisition establishes national infrastructure, market presence and customer relationships that would otherwise take considerable time and investment to build organically, at a highly attractive entry price. This demonstrates HiTech's growing ambitions to capture opportunities in the market and build scale.

Commentary from HiTech Managing Director and CEO, Elias Hazouri:

"This acquisition is a significant step forward for our highly successful HiTech Group, but its value rests with the people and their expertise who join us today. Hudson's teams have built trusted relationships with customers, candidates and contractors over four decades, and they have continued to deliver to a high standard through a demanding period. That capability, vigour and resilience is what we have acquired, and it is what will lead the success of this transaction. When you combine this rare capability with the experts at HiTech, you form what is an incomparable standard in the industry. We are pleased to welcome our new members to the HiTech family, and our commitment to them is certainty, support and the backing of a business with the stability to invest in their future."

The Company expects to provide further details regarding the acquisition and financial impact of the acquisition, including pro forma financial information, in due course.

About HiTech Group Australia Limited

HiTech Group Australia Limited (ABN 41 062 067 878) (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 specialities.

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, contractors, candidates, employees and shareholders.

This announcement has been authorised for release by the Board of HiTech Group Australia Limited.