ASX Release
16 September 2026

HiTech Receives Firm Commitments for $4 Million Placement to Support Hudson Acquisition and Enhance Balance Sheet Flexibility

HiTech Group Australia Limited (ASX:HIT) ("**HiTech**", or the "**Company**") has received firm commitments for a placement to raise $4 million (before issue costs) through the issuance of 4 million shares ("**New Shares**") at $1.00 per New Share (the "**Placement**").

Highlights

- $4 million equity raising (before costs) via a placement to new institutional and professional investors, significantly expanding the Company's shareholder register.
- Proceeds from the Placement will be used to support the working capital requirements of the recently completed acquisition of selected assets from Hudson Global Resources (Aust) Pty Limited ("**Hudson**").
- Blue Ocean Equities acted as Sole Lead Manager and Bookrunner to the Placement.

Intended Use of Proceeds

The proceeds of the Placement will be used to support the working capital requirements following the acquisition of Hudson, and provide the opportunity for accelerated debt paydown if desired.

Sources of Funds	A$m
HiTech cash as at Completion (11-Sep-26)	7.7
Term Loan	10.0
Equity Raising via Placement	4.0
Total Sources of Funds	**21.7**
Uses of Funds	**A$m**
Up front consideration	5.1
Refinancing an existing facility of Hudson acquired by HiTech	8.1
Transaction Costs	2.0
Working Capital / Balance sheet flexibility	6.5
Total Uses of Funds	**21.7**

Commentary from HiTech Managing Director and CEO, Elias Hazouri:

"We are very pleased with the strong support shown for the equity raising, particularly from new institutional and sophisticated investors. The equity raising provides HiTech with additional balance sheet flexibility as we begin the integration of Hudson and position the enlarged Group for its next phase of growth. Importantly, the funding structure allows us to preserve a significant portion of HiTech's existing cash reserves while maintaining capacity to support working capital requirements and accelerate debt repayment where appropriate.

The acquisition of Hudson is transformational for HiTech, creating a national recruitment and professional services platform with approximately $216 million of pro forma combined revenue and a significantly broader customer base across federal and state government and the private sector.

We look forward to executing our integration strategy, rebuilding the Hudson business and realising the significant opportunities available across the combined Group"

Placement Details

The Placement will involve the issuance of 4,000,000 New Shares pursuant to the Company's available placement capacity under ASX Listing Rule 7.1, raising $4 million, before costs ("**Placement**").

The Offer Price of A$1.00 per New Share represents a 9.9% discount to the last closing price of HIT of A$1.11 per share on 11 September 2026 and a 13.3% discount to the 5-day volume weighted average price ("**VWAP**") to 11 September 2026.

Settlement of the Placement is expected to occur on Tuesday 22 September, with allotment of New Shares to follow on 23 September 2026.

New Shares issued under the Placement will rank equally with existing fully paid ordinary shares from the date of issue.

Blue Ocean Equities Pty Ltd acted as Sole Lead Manager and Bookrunner to the Placement.

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.