SRJ

ASX ANNOUNCEMENT | 28 January 2026

Disposal of Non-Core Subsidiary – SRJ Technology Limited (UK)

SRJ Technologies Group Plc (ASX: SRJ) ("SRJ" or the "Company") advises that it has entered into a Share Sale Agreement to dispose of its 100% interest in SRJ Technology Limited ("SRJ UK"), a UK-incorporated subsidiary, for a nominal consideration of £1.

Overview of SRJ UK

SRJ UK operated a consulting and engineering function within the Group. The business unit has not contributed materially to overall group revenue averaged over the last 3 years and all via non-recurring opportunities and operated at a net loss. SRJ UK holds no material assets and is not considered core to the Company's ongoing strategic objectives.

Rationale for Disposal

The disposal forms part of SRJ's previously announced initiatives to streamline its corporate structure and reduce overheads associated with non-core activities. Following due consideration, the Board determined that, although the initial intention was to close the operations and liquidate SRJ UK, pursuing a disposal was the more efficient and appropriate course of action. In addition, this solution preserved an established entity through which SRJ could procure ongoing engineering and consultancy support, as required.

The Board considered the following matters in deciding to sell the business:

- SRJ UK is loss-making and a non-core business
- The disposal removes fixed overheads and reduces Group cash burn
- The most significant saving relates to approximately £525k (A$1.05m) per annum in remuneration costs, before additional overhead savings
- SRJ retains the ability to access specialist consulting and engineering expertise on a contracted, as-needed basis, without ongoing employment costs
- The disposal is in the best interests of shareholders

To ensure continuity of technical capability where required, SRJ will enter into a Consulting and Engineering Support Agreement with the purchaser, enabling access to specialist services without fixed cost commitments.

Financial Impact

SRJ UK has not contributed materially to overall group revenue averaged over the last 3 years and those opportunities were non-recurring with no certainty around future revenue streams. Given the significant cost base required to maintain senior consultants, together with sustained pressure to reduce overheads, the decision was taken to proceed with divestment. The disposal removes a loss-making operation and will deliver meaningful overhead savings on a forward-looking basis, thereby improving the Group's cost structure.

Related Party Transaction
The purchaser is Roger Smith, a Director of SRJ. Roger Smith abstained from all discussions, negotiations, decision-making and approval processes relating to the transaction on behalf of SRJ. The remaining Directors considered the transaction independently and unanimously approved the disposal, having regard to its fairness and the best interests of securityholders.

Consideration
The shares in SRJ UK will be transferred for a nominal consideration of £1, reflecting the limited economic value of the entity.

Completion
Completion is expected to occur on or around 14 February 2026, subject to standard administrative requirements.

ASX Listing Rule Consideration
In disposing of SRJ UK, the Board considered the requirements of ASX Listing rule 10.1 and 11.2 and concluded that the disposal was neither a substantial asset for the purpose of Listing Rule 10.1, nor a change in nature or scale for the purpose of Listing Rule 11.2, and therefore securityholder approval is not required.

In considering the ASX Listing Rules, the Board noted that SRJ UK :

- is non-core to the Group's activities
- its revenue was immaterial and non-recurring
- the entity is loss-making and holds immaterial assets
- the disposal does not alter SRJ's operational direction or business strategy
- SRJ retains access to specialist expertise through post-completion support arrangements

Impact on Operations
The disposal has no impact on SRJ's core operations and supports the Company's ongoing focus on capital discipline and operational efficiency.

– Ends –

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT SRJ TECHNOLOGIES

SRJ delivers a range of asset integrity products, services and solutions to the energy and maritime industries.

Remote inspection services are provided utilising advanced robotics and custom UAV technologies. SRJ's range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic and UAV systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE is able to inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.