

HSC Technology Group Completes \$1.5 Million Placement

1 June 2022

HIGHLIGHTS

- **Firm commitments received to raise \$1.5 million**
- **Proceeds to be used to bolster inventory levels and for growth**

HSC Technology Group Ltd (HSC or the Company) (ASX: HSC) is pleased to announce that it has successfully undertaken a placement to institutional and sophisticated investors to raise approximately \$1.5 million before costs (**Placement**).

The Company has entered into placement agreements with a number of new and existing investors for the issue of approximately 150,000,000 Placement shares at an issue price of \$0.01 per share, representing a 9.09% discount to the 5-day VWAP of \$0.011 per share and an 9.09% discount to HSC's last closing price of \$0.011 per share (as at Friday, 27 May 2022).

The proceeds of the Placement, along with existing cash holdings, will be used to bolster hardware inventory levels for an increased sales pipeline, strengthen the balance sheet, and position HSC for future growth opportunities.

Commenting on the outcome of the Placement, Mr. Graham Russell, Managing Director said:

"We are most pleased with the high-quality investors HSC has involved in our journey and the new investors that have participated. We are well aware of the complexity of the current macro environment, and see this participation, at this time, as a huge vote of confidence in HSC. Our focus on building inventory is to service what we see as a very exciting pipeline and to also ensure we mitigate broader supply chain issues. We very much look forward to working with all shareholders, as we continue our mission to make improvements in the Aged Care sector, and health technology, generally."

The issue of approximately 150,000,000 Ordinary Shares under the Placement will be undertaken utilising the Company's existing capacity under Listing Rule 7.1A. For the purposes of ASX Listing Rule 7.1B.5, the Company will issue 150,000,000 Ordinary Shares under the Placement in reliance on ASX Listing Rule 7.1A which was approved by shareholders at the AGM held on 19 May 2022.

It is expected that the Placement shares will be allotted on or around Wednesday, 8 June 2022. The Placement shares will rank equally with the Company's existing securities.

The Company entered into a trading halt prior to the commencement of trading on the ASX on Monday, 30 May 2022, pending the announcement of the Placement. Trading of the shares of the Company is expected to re-commence on the ASX prior to 10:00am AEST on Wednesday, 1 June 2022. The Company knows of no reason why the trading halt should not be lifted.

This announcement has been authorised by the Board of Directors of HSC Technology Group Ltd.

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About HSC Technology Group Ltd. (ASX: HSC)

HSC provides a suite of technology enabled care solutions to the aged and disability sectors across multiple verticals, including retirement living, residential aged care, home, and community settings to improve the quality of life, later in life.

HSC's Software as a Service (SaaS) data analytics platform Talius Smart Care combines smart sensors with AI machine learning (powered by CSIRO) that delivers automated actions. Talius links awareness, analysis, and action through one platform allowing the care model to move from spot check care to sense-respond care. Nursing staff can switch their focus from data collection to building a human connection. Most importantly, residents benefit from a new era of autonomy and dignity.

HSC helps protect and connect our elderly and people with disabilities with a scalable healthcare technology platform integrated with leading third-party providers to ensure end-to-end solutions for Connected Health.

- ❖ HSC Care
- ❖ HSC Home
- ❖ Talius

FORWARD LOOKING STATEMENTS

Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:

- (a) are necessarily based upon several estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political, and social uncertainties and contingencies;*
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and*
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results, and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social, and other conditions. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether because of new information, future events, or results or otherwise.*

The words "believe", "expect", "contracted", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "planned" and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.