

ASX Announcement – Ambition Group Limited

5th December, 2017

Trading update

The board of Ambition wish to provide an update on trading and the anticipated result for the full-year ending 31st December 2017.

Our newest office in Kuala Lumpur shows tremendous potential but it has taken longer than expected to develop it into a mature, sustainable business. The overall economic development of Malaysia generally, and specifically the growth in shared services centres, give us strong reasons for optimism for our services in IT, accounting and banking.

We have also made some operational structural changes in Sydney and Singapore which we expect to benefit performance next year, but have slowed our progress during 2017.

As a consequence, revenue has declined slightly in the second half and the Group will produce a small pre-tax loss for the year.

Our brands are high profile in our segments. We have excellent people at all levels in the organisation. And our strategy of 'inch wide, mile deep' remains relevant. These factors give the board confidence that 2018 will see Ambition perform more strongly.

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Ambition Group is a leading global boutique recruitment business operating in the areas of finance, IT, marketing/sales, business support. We also have an offering in executive search/interim management.

Our office network spans Sydney, Melbourne, Brisbane, London, Hong Kong, Singapore, Hong Kong and Kuala Lumpur.

Our vision is 'Building Better Futures' for our clients, candidates, employees and all stakeholders.