

ASX Release: Ambition Group Limited

5 June 2020

AGM date and trading update

The Directors of Ambition Group Limited advise that the Annual General Meeting (AGM) in relation to the year-ended December 2019 has been delayed (within ASIC guidelines) and will be held at 11 am on Friday 24 July. A Notice of Meeting will be sent to shareholders in due course.

The impact of COVID-19 on the recruitment sector has obviously been significant.

Our highest priority has been the health and wellbeing of our team members, customers, and suppliers. We have implemented measures in accordance with government guidelines in the various jurisdictions in which we operate.

Thankfully, technology has been a wonderful enabler for us to continue to service our clients and candidates, with MS Teams, Zoom, and webinars becoming fundamental tools in every office.

The hiring appetite of employers has been reduced hugely, especially for permanent positions. As such, most of our financial metrics will be down on the equivalent period in 2019. More details will be provided at the AGM.

We are approaching the crisis in the appropriate ways with cost-cutting measures in place and pivoting our business towards segments where there is still activity (for example, contract and interim recruitment).

We are delighted to report that staff in engagement is high and we are seeing some creative and innovative ways to produce effective solutions for our customers.

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