

ASX ANNOUNCEMENT

August 13, 2021



Level 28
108 St Georges Terrace
Perth WA 6000

ABN 98 103 348 947
ASX CNW

The Manager
Market Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Cirrus Networks Holdings Limited (ASX: CNW) - Takeover bid by Webcentral Group Limited (ASX: WCG) - Target's Statement

Cirrus Networks Holdings Limited (ACN 103 348 947) ("Cirrus") confirms that it has today completed the dispatch of its Target's Statement to Cirrus shareholders (Shareholders) in response to the on-market takeover offer by Webcentral Group Limited (ACN 073 716 793) ("Webcentral"), as required by item 13 of section 635(1) of the Corporations Act 2001 (Cth).

For the reasons set out in the Target's Statement, the Directors of Cirrus unanimously recommend that Shareholders **REJECT** Webcentral's offer.

An Independent Expert's Report will be made available to Shareholders in a supplementary Target's Statement expected to be released to ASX before the close of the offer period on 16 September 2021.

Cirrus will continue to keep Shareholders informed of further material developments in relation to Webcentral's offer.

Yours sincerely

Catherine Anderson
Company Secretary

The Board of Directors has authorized the release of this announcement.

Contact for further information

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Managing Director

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ABOUT CIRRUS

Cirrus Networks Holdings Limited (ASX: CNW) is an innovative IT solutions provider who works with businesses to understand their technological needs and implement world leading solutions that are both cost effective and provide long term operational gain. The diverse reach of Cirrus means the company is able to provide a wide range of solutions including:

- Data Centre and Cloud
- Convergence
- Storage
- Data management (including big data)
- Network design and optimisation
- Business continuity and Cyber Security
- End user computing
- Unified communications and IP Telephony, and;
- High quality IT Service Management, Consulting and Project Management services.

Excellent service and an innovative, holistic approach have seen Cirrus quickly grow an extensive base of blue-chip clients across industry sectors. The rapid expansion of Cirrus has seen the company receive a number of awards as one of Australia's fastest growing technology companies.

The Cirrus offering was strengthened further in 2015 with the acquisition of Perth-based IT Solutions Provider, L7 Solutions. Since then, an assertive national expansion strategy has enabled Cirrus to establish a robust Eastern states presence with the recent acquisitions of Melbourne based IT Provider, NGage Technology Group and leading Canberra IT services company Correct Communications.