



# Market Announcement

29 May 2023

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## Hills Limited (ASX: HIL) – Suspension from Quotation

### Description

The securities of Hills Limited ('HIL') will be suspended from quotation immediately under Listing Rule 17.2, at the request of HIL, pending the release of an announcement regarding the outcome of ongoing settlement negotiations.

### Issued by

**Renee Hutchens**  
Adviser, Listings Compliance

# ASX announcement



29 May 2023  
Renee Hutchens  
ASX Listings Compliance  
20 Bridge Street  
SYDNEY NSW 2000

By email: [tradinghaltssydney@asx.com.au](mailto:tradinghaltssydney@asx.com.au)

Dear Renee,

## Hills Limited – Request for Voluntary Suspension

Hills Limited ACN 007 573 417 (ASX: HIL) (**'the Company'**) refers to the trading halt granted to the Company on 25 May 2023 and the announcement on 26 May 2023 which confirmed the judgement against the Company arising from the legal proceedings brought by Stellar Vision Operations Pty Ltd (Stellar) in 2016.

In accordance with ASX Listing Rule 17.2, the Company requests a voluntary suspension be placed on its securities and advises:

- that it is seeking a voluntary suspension pending resolution and an announcement by the Company in relation to ongoing settlement negotiations between the parties and other stakeholders, including the Financier, which, if not satisfactorily resolved, have the potential to have a significant impact on the Company's financial condition (the **'Announcement'**);
- it anticipates that the voluntary suspension will remain in place until the Announcement is released to the ASX market, which is expected to be made before market open on 5 June 2023; and
- the Company is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension.

This request has been authorised for release to the ASX by the Company's Board of directors.

Yours faithfully,

David Clarke  
Managing Director and Chief Executive Officer