

ASX ANNOUNCEMENT

COMPLETION OF SALE OF MELBOURNE CONSULTING BUSINESS

Further to the Company's announcement of 28 August 2020, Future First Technologies Limited (ASX: FFT) (**FFT** or the **Company**) (previously PS&C Limited - ASX:PSZ) is pleased to announce that it has today completed the sale of the Melbourne Consulting Business to LVP Technology Services Pty Ltd (**LVP**) on terms approved by Shareholders at the General Meeting held on 26 October 2020.

Given the ongoing challenges presented by the COVID-19 pandemic, the Board of FFT would like to acknowledge the spirit in which the completion of the transaction was conducted. The transaction will see FFT receive gross cash consideration of \$23 million.

More detail on FFT's capital management plans, including the selective share buy-back, are being finalised and will be communicated shortly.

The Board would like to thank the staff of the Melbourne Consulting Business for their continued loyalty and wishes all staff good fortunes as the new owners take the business forward. The Board is confident that staff and clients are in good hands with LVP. LVP are proven managers of businesses and potential growth in LVP's footprint in the sector will provide growth opportunities for staff and additional services for clients.

For our shareholders, the completion of the transaction marks an important milestone as it allows FFT to forge a new future; a future that is built around owning and commercialising digital assets in significant growth markets and one we believe will generate future shareholder value.

Mr Robert Hogeland will remain the CEO of the Melbourne Consulting Business and as such will be stepping down from his role as FFT's CEO and will also leave the Board effective 30 October 2020. Robert has been instrumental in the Company's transformation and has the best wishes of the Board as he continues to be a senior figure in the information technology services sector.

We look forward to updating the market in the near term on Robert's replacement and also the finalisation of the Asset Vision – <https://assetvision.com.au> – acquisition.

This announcement has been authorised for release by FFT's Board of Directors.

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