



29 December 2020

ASX ANNOUNCEMENT

On-Grid Lighting Asset Sale

The directors of Saferoads Holdings Limited (**ASX: SRH**) provide the following update.

As advised to shareholders at the Annual General Meeting, the Saferoads directors recently conducted a review of the Company's portfolio of products, to identify those that did not have a strong and ongoing synergy for the business and its established and major markets. The on-grid lighting product line in particular was found to lack a strong future for Saferoads.

The Board is pleased to announce that an asset sale agreement with an on-grid lighting company has been finalised. This agreement confirms the sale of all assets related to the on-grid lighting business segment. This sale will yield approximately \$1 million in gross proceeds and will be based on the current book values of the assets to be disposed of. The final sale price will be determined on the completion of a stocktake in January, with an initial \$800,000 payment at that time. The remaining balance is to be received three months later.

It is important to note that Saferoads will retain the complete solar lighting product range, and that this line will continue to be developed for both sales and rental opportunities.

The funds generated from this sale will assist financially in particular with the expansion of the Road Safety Rental business and the establishment of a new branch based in New South Wales.

This announcement has been authorised for release by the Board.

Enquiries/Additional Information:

David Ashmore, Chairman

Ph: 0418 155 500

Email: david.ashmore@saferoads.com.au

ABOUT SAFEROADS

Saferoads is an ASX listed company specialising in providing innovative safety solutions. Headquartered in Pakenham, Victoria with representation across Australia, New Zealand and the USA, the company provides state government departments, local councils, road construction companies and equipment hire companies with a broad range of products and services designed to direct, protect, inform and illuminate for the public's safety.