

Acquisition Completion

APEC Technologies Group Business and Assets

SKS Technologies Limited (ASX: SKS) is pleased to announce that it has today finalised the acquisition of the business and assets of the APEC Technologies Group, as announced to the ASX on 1 April 2021. All conditions precedent and administrative matters have now been satisfied or waived.

Under the terms of the transaction, SKS proposes to issue \$1,449,359 in SKS shares (following the usual completion adjustments) to the vendors at 17.7 cents per share, calculated at a 20% discount to the 10-day volume weighted average price ending five days before the completion of the sale. The issued shares are subject to voluntary escrow periods, half of the shares are held in voluntary escrow for a period of 12 months from completion and the balance for a period of 24 months.

“We’re pleased to have finalised the acquisition and issued the shares to the vendors of APEC Technologies Group”, said Chief Executive Officer, Matthew Jinks. “The APEC Technologies Group is highly complementary to our underlying SKS operations and we are already seeing good progress with new customer engagement. The acquisition is in line with our growth strategy to build a leading integrated technology solutions business with nationwide operations, and we expect the integration of the APEC Technologies Group into the business of SKS to deliver long term value to SKS shareholders and customers”, continued Mr Jinks.

An Appendix 3B has been released to the ASX today.

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Approved for release by the Board of SKS Technologies Group

Further Information

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SKS Technologies delivers advanced technology through digital transformation via creative design and installation of converged AV/IT, electrical and communication networking solutions nationally.