

4 August 2023

ASX Announcements

## Update: Voluntary Administration of Optima Technology Group Ltd (ASX: OPA)

As previously announced, Jason Tracy and Glen Kanevsky were appointed Voluntary Administrators of Optima Technology Group Ltd (Administrators appointed) (**ASX: OPA**) and its subsidiary Optima Technology Group (Operations) Pty Ltd (Administrators appointed) (**Optima Operations**) on 11 July 2023.

Late yesterday, the Administrators, on behalf of Optima Operations, completed an asset sale agreement (**Sale Agreement**) with Drewett Pty Ltd (**Drewett**) to sell all of Optima's Australian customer contracts and assets.

As part of this transaction, Drewett has employed over 22 of Optima's employees on substantially the same terms and is to assume all liabilities in relation to the business contracts which are being transferred. The transaction with Drewett does not include any assets relating to Optima's UK operations.

The Administrators are also scheduled to provide a report to creditors by 7 August 2023, with the second meeting of creditors to be held by 15 August 2023.

Yours sincerely



**Jason Tracy**  
Administrator

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