

Release of Securities from Escrow

11 November 2020

In accordance with Listing Rule 3.10A, HSC Technology Group Ltd (ASX:HSC) (the "Company") makes the following announcement regarding the upcoming release of securities subject to escrow in the Company.

A total of 167,000,000 ordinary shares in the Company will be released from escrow Thursday 19 November 2020. Quotation of these shares will be sought before the end of the escrow period.

In addition, a total of 80,000,000 Unlisted Options exercisable at \$0.03 and expiring 13 November 2023 will be released from escrow Thursday 19 November 2020.

This announcement has been authorised by the Board of Directors of HSC Technology Group Ltd.

Investor Enquiries

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FORWARD LOOKING STATEMENTS

Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and*
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.*

The words "believe", "expect", "contracted", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "planned" and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.