

**Axxis Technology Group Ltd**  
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2 January 2015

## **Axxis Technology Group Ltd**

### **Completion of Sale of Anittel Business to Inabox Group**

Axxis Technology Group Ltd (formerly Anittel Group Limited) (“Company”) confirms the completion of the sale of the Anittel business to Inabox Group Limited (“IAB”) and the receipt of 6,153,846 IAB shares and \$1.027 million cash as consideration. The cash consideration includes a \$0.527 million working capital adjustment.

In accordance with a resolution passed by shareholders at the Company’s 2014 AGM, the IAB consideration shares will be distributed to the Company’s shareholders by way of an equal capital reduction and in-specie share distribution. The in-specie distribution of IAB shares is scheduled to occur today. The record date for the distribution was 30 December 2014.

Consideration for the sale of the Anittel business also includes performance based consideration of up to a maximum \$1.5 million in cash to be received upon several agreed measures relating to the performance of the Anittel business in the period from completion (1 January 2015) to 30 June 2015. Performance consideration will be paid, if due, by September 25, 2015.

The Company is currently conducting its due diligence on the acquisition of new business assets and will keep the market informed of developments.

ENDS

Justyn Stedwell  
Company Secretary  
On behalf of the Board of Directors  
Axxis Technology Group Ltd