



**Axxis Technology Group Limited
(formerly Anittel Group Limited)**

Half Year Results to 31 December 2014

'Axxis continues its transformation with the completion of the sale to Inabox Group Limited of its Anittel business operation'

For Release 27 February 2015

The Board of Axxis Technology Group Limited (Axxis) are pleased to present the Appendix 4D Half Year Report for the 6 months to 31 December 2014 as released today to ASX.

Key notes for the six months are as follows:

The business performed to expectations and was well positioned to be integrated with InaBox Group Limited (ASX; IAB) as per the previously announced sale agreement.

The IAB transaction was formally completed on 1 January 2015 for a consideration of 6,153,846 IAB shares (as an in – specie distribution with record date 30 December 2014) and a cash consideration of \$500,000.

In accordance with the sale agreement, representatives of the Axxis Board maintain contact with the IAB Board in respect of the six month evaluation period relating to the deferred consideration element that is performance based. The quantum payable at this time is not yet determinable.

With the reduced business operations and a significant scaling back of support costs, the Board accepted the resignations of Messrs. Michael O'Sullivan and John Walters with effect 1 January 2015. Mr. Chris Calamos (Anittel CFO) has been appointed a director of Axxis.

The Board is now actively seeking the acquisition of suitable business assets and the company continues to have the financial support of Mr Peter Kazacos as it continues on its transformation project.

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

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