



17 April 2015

AXXIS Technology and Inabox vary and finalise Anittel Sale Agreement

Axxis Technology Group Limited (ASX: AYG, "Axxis") has today entered into an agreement with Inabox Group Limited (ASX: IAB, "IAB") to vary the terms of the Business Purchase Agreement (Agreement) whereby Axxis sold its Anittel business to IAB, effective from 1st January 2015.

A working group comprised of directors from Axxis and IAB have concluded that it is in the best interests of both company's shareholders, to vary and bring forward final settlement arrangements under the Agreement.

Effective from 17 April 2015, the variation agreement (Variation) finalises all post completion matters in relation to the sale of the Anittel business to IAB and releases Axxis and IAB from any further obligations or potential liabilities to each other. The Variation also allows IAB to immediately begin restructuring Anittel and release synergies that will strengthen the business and result in significant cost savings. This will directly benefit those Axxis shareholders who combined, received over 6.1 million IAB shares as consideration under the Agreement.

Key terms of the Variation include:

- Axxis will receive \$150,000 from IAB, payable in cash, on or before 31 July 2015;
- Axxis and IAB are immediately released from any further obligations, warranties and liabilities to each other under the Agreement; and
- IAB will not be required to pay Axxis any Performance Consideration under the Agreement.

"With the sale of the Anittel business finalised, the board now looks forward to focusing all of its efforts on finding an acquisition that will add significant value to Axxis shareholders" said Peter Kazacos, Axxis Chief Executive Officer.

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

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