



DWS Limited
ACN 085 656 088

Manager Companies
Company Announcements Office
ASX Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

13 October 2020

Dear Sir/Madam

On 21 September 2020, DWS Limited (ASX:DWS) (**DWS or the Company**) announced to the market that it had entered into a Scheme Implementation Agreement (**SIA**) with HCL Australia Services Pty. Limited (**HCL**) under which it is proposed that HCL will acquire 100% of the shares in DWS by way of a Scheme of Arrangement (**Scheme**).

Under the SIA, upon implementation of the Scheme, DWS shareholders who hold DWS shares on the Scheme record date (**Scheme Participants**), will receive in consideration for their shares a cash payment of A\$1.20 per DWS share less the cash value of any Target Permitted Special Dividend¹ as that term is defined in the SIA.

The DWS Board has now determined that it will not declare or pay any Target Permitted Special Dividend and, accordingly, upon implementation of the Scheme, the consideration that Scheme Participants will receive for their shares is a fixed cash payment of A\$1.20 per DWS share.

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About DWS Limited

DWS is an ASX-listed Australian-based IT services company which provides a suite of integrated solutions, including consulting services, such as custom application development and project management and digital solutions, such as data automation and design services.

¹ Being a dividend (other than the 'Target Permitted Ordinary Dividend') which may be declared and paid as a special dividend pursuant to the Company's discretion to do so under the SIA before the implementation of the Scheme.
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DWS was established in 1991 by current CEO, Danny Wallis, and was listed on the ASX in June 2006. DWS is headquartered in Melbourne with Australian-based offices located in Sydney, Brisbane, Adelaide and Canberra. As at 30 June 2020, DWS had approximately 770 full time equivalent staff.

DWS has an established customer base diversified across the sectors of Federal and State Government, banking and finance, telecommunications, media and technology, energy, resources and infrastructure.

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