

ASX Announcement

rhipe Limited (ASX:RHP)



30 September 2021

FIRB APPROVAL RECEIVED IN RELATION TO PROPOSED SCHEME

rhipe Limited ('rhipe' or the 'Company') is pleased to announce that the Foreign Investment Review Board ('FIRB') has today provided written notice to Crayon Group Holding ASA ('Crayon') that the Commonwealth has no objection to the proposed acquisition of rhipe by Crayon Software Experts Australia Pty Ltd, an indirectly wholly-owned subsidiary of Crayon, by way of scheme of arrangement ('Scheme').

Receipt of FIRB approval satisfies a condition precedent to implementation of the Scheme.

The implementation of the Scheme remains subject to a number of other conditions, including approval of rhipe shareholders at the Scheme Meeting, Court approval and the satisfaction or waiver (where capable of waiver) of certain other customary conditions as outlined in the Scheme Implementation Deed released to the ASX on 6 July 2021.

The rhipe Board continues to unanimously recommend that rhipe shareholders vote in favour of the Scheme at the upcoming Scheme Meeting to be held at 11:00am (Sydney time) on Monday, 11 October 2021, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of rhipe shareholders. Each rhipe Director intends to vote all of the rhipe shares held or controlled by them in favour of the Scheme, subject to the same qualification.

ENDS

Approved for release by the Chief Financial Officer.

About Crayon

Crayon helps customers build the commercial and technical foundation for a successful and secure digital transformation journey. We provide guidance on the best solutions for our clients' business needs and budget to thrive and innovate with software, cloud, AI and big data. Headquartered in Oslo, Norway, Crayon has over 2,000 employees across more than 50 locations and 35 countries worldwide.

About rhipe

rhipe, (ASX: RHP) is a global leader in cloud and technology solutions, providing partners with business advisory and deep domain technical expertise to thrive in the growing cloud market. rhipe is recognised as an expert in subscription software licensing in Asia Pacific. Its multi-award-winning services and support division is the industry leader in Microsoft Office 365 implementation and other global vendor solutions.

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