

6/94 Abbott Road Hallam, VIC, 3803 Australia

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ACN: 085 545 973 www.ht8.com.gu

23 April 2021

ASX ANNOUNCEMENT

CAPITAL RAISING TO FUND GROWTH OF HARRIS TECHNOLOGY

HT8 has completed a private placement (**Placement**) of 40 million shares (**New Shares**) at an issue price of 12.5c per share to raise \$5 million (before costs). New Shares issued under the Placement will rank equally with HT8's existing shares.

HT8 has raised the additional capital to fund the increase in its inventory to meet the demand for its products and to reduce debt.

No shareholder approval is required for the Placement, as the Company will utilise its existing placement capacity under ASX Listing Rule 7.1 and part of its capacity under listing rule 7.1A.2.

The Placement is being made to "sophisticated investors" or "professional investors" as defined in section 708 of the Corporations Act. In accordance with ASX listing rules, no directors or related parties have participated in the Placement.

HT8 appointed Evolution Capital Advisors Pty Ltd (**Evolution**) as the lead manager for the Placement. Evolution is entitled to a fee of 6% of the amount raised from the Placement, payable in shares to be issued at 12.5c per share. Accordingly, an additional 2,400,000 shares will be issued to Evolution.

HT8 Non-Executive Chairman, Alan Sparks commented:

"On behalf of the HT8 Board, I welcome new shareholders and sincerely appreciate the increased level of support from those funds and investors who are current HT8 investors who took part in the placement. I also thank Evolution for again leading a very successful raising. The additional funds will be used to increase inventory and boost revenue, thus assisting HT8's exceptional growth even further."

The timetable for the Placement is as follows:

Trading halt	Wednesday, 21 April 2021
Confirmation of amount raised	Friday, 23 April 2021
Trading halt lifted	Friday, 23 April 2021
Settlement for new shares	Thursday, 29 April 2021
Expected quotation of new shares	Friday, 30 April 2021



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Employee options

HT8 currently has 400,000 options on issue to employees exercisable by 24 June 2021 at an exercise price of 4c per share. The employees have exercised the options and accordingly, an additional 400,000 shares will be issued on Thursday, 29 April 2021. At the time of issuing the options, it was agreed that the shares issued on exercise of the options would be subject to voluntary escrow for a period of 12 months after issue. HT8 has determined to vary the conditions of issue so that voluntary escrow will not be applied.

The release of this announcement was authorised by the Company's Managing Director on behalf of the HT8 board.

Garrison Huang Managing Director