

23 July 2019

ASX Announcement

Acquisition of Fstop Labs business is not proceeding

HT8 announced on 14 June 2019 that it had agreed to acquire the business of Fstop Labs, an on-line supplier of drone accessories and other niche products.

The vendor of the Fstop Labs business has advised that he does not want to proceed to completion based on the current agreement. The Board of HT8 does not believe it is practical to take any action to enforce the current agreement, given the nature and geography of the Fstop Labs business and the vendor. The current agreement is therefore unlikely to proceed to completion. HT8 has not incurred any expenditure or costs in relation to the agreement so far.

HT8 and the vendor are in discussions regarding formulating an alternative agreement. HT8 cannot give any assurance that an alternative agreement will be entered into.

Garrison Huang
Managing Director