

10 March 2025

### Harris Technology - \$1.494M Private Placement

Pure-Play online retailer Harris Technology Group Limited (ASX: HT8) is pleased to announce that it has agreed to a private placement of ordinary and preference shares to Taiwan-based technology company, FSP TECHNOLOGY INC (**FSP**) to raise A\$1.494 million at an issue price of 2c per share.

HT8 will issue FSP with ordinary shares and redeemable preference shares as follows:

Share class	Number	Subscription amount
Ordinary shares	29,829,678	\$596,593.55
Preference shares	44,870,322	\$897,406.45
Total	74,700,000	\$1,494,000

The placement issue price of 2c per share represents a significant premium to the last closing price on the ASX (1c on 3 March 2025) and the most recent 15-trading day VWAP of 1.028c. In the event all of the preference shares are converted to ordinary shares, FSP will own 19.9% of the HT8 ordinary shares on issue.

This represents a strong endorsement of Harris Technology's established eCommerce infrastructure, strategic direction, rising product margins and growth potential.

The placement of the ordinary shares will be made utilising the Company's share issue capacity under ASX Listing Rule 7.1A.

The funds raised will drive HT8's expansion into high-growth product segments, including the refurbishment of pre-owned electronics. These offerings present significant opportunities to diversify revenue streams, broaden retail channels, and enhance overall margins. Additionally, HT8 will capitalise on Harris Technology's established online presence and business infrastructure to optimise efficiency and profitability.

Commenting on the capital raise, HT8 CEO Garrison Huang said:

"We are pleased to have the support of a major global IT industry participant and welcome FSP as a VIP shareholder. This capital raise enhances our financial flexibility, enabling us to scale operations - particularly in the refurbished tech sector - while executing our product margin strategy and driving long-term shareholder value."

FSP Technology Inc (3015.TW) is listed on the Taiwan Stock Exchange with a market cap over NT\$12 billion (A\$580M). FSP is the leading power supply manufacturer in the world, producing large selections of products to serve its OEM/ODM customers in business fields such as edge computing, medical, smart-energy, gaming PC, and PD charger applications.

The ordinary and preference shares are expected to be issued on 14 March 2025 (**issue date**). The material terms of the preference shares are as follows:

- a) The preference shares have the voting rights specified in ASX Listing Rule 6.3.
- b) FSP may convert some or all of the preference shares to ordinary shares in HT8 at any time prior to the maturity date, which is two years after the issue date.
- c) In the event that the VWAP of HT8 ordinary shares for any 15 consecutive trading days on the ASX is equal to or greater than 4 cents per share, HT8 will convert all of the preference shares and issue 44,870,322 ordinary shares to FSP.
- d) If the preference shares have not been converted by the maturity date, HT8 shall redeem the preference shares and pay FSP the subscription amount of \$897,406.45 no later than 12 months after the maturity date.
- e) On or after 12 months from the issue date, FSP may request redemption of the preference shares. HT8 must redeem the preference shares and pay FSP the subscription amount of \$897,406.45 within 12 months of receiving the redemption notice.

Harris Technology welcomes investors to join the HT8 investor mailing list for Company updates, industry research and investor discounts by subscribing at:  
<http://ht8.com.au/subscribe>.

For more information, contact:  
Garrison Huang  
[info@ht.com.au](mailto:info@ht.com.au)

This announcement has been authorised for ASX release by HT8 Chairman, Alan Sparks.

#### **About Harris Technology Group Limited**

*Harris Technology Group Limited is a publicly listed company on the Australia Securities Exchange (ASX code: HT8). The Company's main business is the eCommerce business of Harris Technology (HT) – [www.ht.com.au](http://www.ht.com.au). Harris Technology is a well-known brand with a 30+ year history in IT/CE retail market covering a very wide range of IT products for small and medium businesses in Australia. Harris Technology was previously owned by Officeworks under Wesfarmers and prior to this, it was owned by Coles Myer Group. Harris Technology no longer operates any physical shopfronts – all businesses of Harris Technology are conducted online both on [www.ht.com.au](http://www.ht.com.au) and via the major online platforms such as Amazon, Kogan, Catch and eBay etc.*