



10 January 2022

ASX Announcement

SALE OF CIO TECHNOLOGY INC. (MAIN UNDERTAKING)

Connected IO Limited (**Connected IO** or **Company**) advises that in accordance with Section 5.4 of ASX Guidance Note 12, the Company confirms that it has now completed the sale of the Company's main business undertaking (CIO Technology Inc.) with all conditions for the sale of CIO Technology Inc. having been met by the Company and the Purchaser.

The Company continues to pursue its existing business of providing Internet of Things (**IOT**) services and products in the Australasia region. The Company has recently executed a revenue generating contract to supply consultancy services and potentially hardware to an ASX listed company. The contract is not considered material at this stage but demonstrates the ongoing appetite and need for IOT products and services in the Australasian market.

The Company also continues to engage with Splendor Limited (**Splendor**), a Southeast Asian consultancy group. As detailed in the Company's ASX release dated 25 November 2021, the Company engaged Splendor to undertake a review of the Company's business which recommended the Company dispose of its loss-making manufacturing business in the US which is has now been completed with the sale of CIO Technology Inc.

The Company is now focussed on revenue generating IOT market opportunities in the Australasian region and has an arrangement with Splendor to help the Company develop a Growth Plan. Please refer to the Company's Quarterly Activities Report for the quarter ending 30 September 2021 for more details on the Growth Plan and the contractual arrangements with Splendor should a Growth Plan be agreed and implemented.

This announcement was approved and authorised for release by the Company's Board of Directors.

For further information regarding this announcement please contact Dougal Ferguson, the Chief Executive Officer of Connected IO Limited on 08 6211 5099.

ABOUT CONNECTED IO

Connected IO Limited is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar "IOT" (Internet of Things) sector. Connected IO specializes in machine to machine ("M2M") connectivity, providing hardware and software solutions to some of the world's largest companies. Connected IO's software solutions also include a customised cloud management interface and a variety of support services.