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FSP Technology converts strategic investment into Harris Technology shares

Pure-play online retailer Harris Technology Group Limited (ASX: HT8) ("Harris Technology" or the "Company") is pleased to announce that Taiwanese technology manufacturer FSP Technology Inc. ("FSP") has converted its existing redeemable shares, resulting in the issue of 44,870,322 fully paid ordinary shares at a conversion price of $0.02 per share.

The conversion represents a strategic investment of approximately $897,000 and further strengthens the relationship between Harris Technology and FSP as the Company continues to expand its position within Australia's rapidly growing refurbished technology market.

Founded in Taiwan and listed on the Taiwan Stock Exchange (TPE: 3015), FSP is a globally recognised technology manufacturer with a market capitalisation of approximately A$500 million. The company is a leading supplier of power supply solutions, computer components and energy technologies, serving many of the world's largest technology brands across the computing, industrial and consumer electronics sectors.

The investment reflects FSP's confidence in Harris Technology's strategic direction and growth prospects, particularly within its refurbished technology division, which has become an increasingly significant contributor to revenue and gross profit over recent years.

Harris Technology has successfully expanded its refurbished product range, strengthened procurement capabilities and developed strategic supplier relationships, positioning the Company to benefit from increasing consumer and business demand for affordable, sustainable and high-quality technology solutions.

The global refurbished technology market continues to experience strong growth as consumers and organisations seek cost-effective alternatives to new devices while supporting sustainability objectives and reducing electronic waste through circular economy initiatives.

FSP Technology President Allen Cheng said:

"We have been impressed by the progress achieved by Harris Technology's refurbished technology business and its ability to execute a clear long-term growth strategy. We see significant potential in the Australian refurbished technology market and look forward to supporting Harris Technology as it continues to expand its market position and deliver value to shareholders."

Harris Technology Managing Director Garrison Huang said:

"We are delighted to welcome FSP as a strategic shareholder in Harris Technology. FSP is a highly respected global technology company with an extensive track record of innovation and manufacturing excellence. Their decision to convert their investment into equity reflects confidence in our business model, our growth strategy and the significant opportunity we see within the refurbished technology sector."

"As demand for affordable and sustainable technology solutions continues to grow, we believe Harris Technology is well positioned to capture further market share. We look forward to working closely with FSP and exploring additional opportunities to strengthen our relationship in the years ahead."

The issue of the ordinary shares will not utilise the Company's share issue capacity under ASX Listing Rule 7.1 as Exception 9 of ASX Listing Rule 7.2 applies.

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:
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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. 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 and via the major online platforms such as Amazon, eBay, Kogan, Bunnings, Woolworths, Reebelo and BigW etc.