



asx announcement
media release

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COMPLETION OF FIELDERS AND ORRCON STEEL SALES

Hills Limited (Hills, ASX:HIL) today advises that the sale of its Fielders and Orrcon steel businesses to BlueScope Steel have completed. The net proceeds of \$80 million places the group in a cash positive position.

The completion of the divestment of Hills' steel businesses completes the transition of Hills from a diversified holding company exposed to the manufacturing and steel sectors to an integrated provider of technology and communications solutions into trusted environments.

Hills Group Managing Director & CEO, Mr Ted Pretty, said: "The steel sales mark a huge step in our transition away from diversified industrial businesses and will provide Hills with the financial capacity to increase our presence in the technology and communications sector".

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