



## NEWS RELEASE

### **AZEUS SECURES CONDITIONAL ACCEPTANCE OF TENDER FROM THE HONG KONG GOVERNMENT FOR IT SERVICES AND MAINTENANCE CONTRACT WORTH UP TO HK\$79.1 MILLION**

- *Tender expected to be finalised in July 2017*
- *New contract will build on Azeus' established public sector track record*

**Singapore, 7 July 2017** – Azeus Systems Holdings Ltd (“**Azeus**” or the “**Group**”) today announced that it has secured a conditional acceptance of tender from the Hong Kong Government for an IT services and maintenance contract worth up to HK\$79.1 million. The tender is expected to be finalised in July 2017.

The contract will involve the design, supply, delivery, installation, commissioning, and the maintenance of hardware, software and related services for the implementation of a procurement and contract management system for the Hong Kong Government.

The first phase of the project is expected to generate a one-off revenue of HK\$44.0 million for the Group that is payable in stages upon the completion of each project milestone, and is expected to complete within 30 months from 29 June 2017.

Following which, the system maintenance work will commence and it is expected to generate a further HK\$35.1 million in revenue over a nine-year period following the conclusion of the 1 year warranty period post-completion.

**Mr. Lee Wan Lik, Managing Director of Azeus**, said, “Azeus has established a solid track record having delivered award-winning IT services and a wide spectrum of maintenance services to governments and private corporations for decades. On the public sector front, we have completed over 100 projects for more than 40 government departments to date. We look forward to working closely on yet another IT services contract with the Hong Kong Government, which has been an important client for Azeus through the years.”

### **About Azeus Systems Holdings Ltd.**

Established in 1991, Azeus is a leading provider of IT consultancy services. Headquartered in Hong Kong, Azeus has presence in the United Kingdom, the Philippines and China. Besides designing as well as implementing a wide range of IT software and systems to fulfil the outsourcing needs of customers, Azeus also provides maintenance and support services. The Group has won the first and, thus far, only business processes outsourcing project from the Hong Kong Government, covering IT consulting, IT maintenance and support, as well as office operations and support services.

Azeus is appraised at the highest level of the CMMI-SW model, endorsing its commitment to delivering high quality work. Its emphasis on consistently high quality solutions has enabled the Group to build a solid track record of over 100 projects for many government departments and over 15 projects for the commercial sector in Hong Kong. In recent years, the Group has also expanded its operations into the UK, and established a growing track record of public sector projects for UK government bodies.

Azeus was listed on the main board of SGX-ST in October 2004.

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