



**ASX RELEASE | De.mem Limited (ASX:DEM)  
De.mem Completes Acquisition of Akwa-Worx**

**18 September 2017: Water and waste water treatment company De.mem (ASX: DEM)** (“De.mem or the Company”) today announced the completion of the acquisition 100% of the shares in Akwa-Worx Pty Ltd ACN 132 171 290 (Akwa) and Akwa Facility Maintenance Pty Ltd ACN 602 535 348 (Akwa Facility Maintenance) (together Akwa-Worx). The acquisition had been announced by De.mem on 14 September 2017.

As part of the transaction, Mr Shane Ayre, the previous owner of Akwa-Worx and vendor, agreed to continue his engagement with Akwa in an executive role. Pursuant to Listing Rule 3.16.4 the material terms of Mr Ayre’s employment agreement (**Executive Services Agreement**), which comes into effect together with completion, with Akwa are as follows:

**Description and Term:** Mr Ayre will be engaged by Akwa as general manager of Akwa to undertake such duties as agreed between Mr Ayre and Akwa, or, as otherwise specified by Akwa (or De.mem as parent). The Agreement does not contain any probationary period or fixed term.

**Remuneration:** The remuneration payable to Mr Ayre will be \$180,000 (plus statutory superannuation contributions). Under the terms of the Agreement (providing for the acquisition by De.mem of Akwa-Works) Mr Ayre must continue to be employed by Akwa under the Executive Services Agreement for the Seller to be eligible to receive the milestone payments according to the share purchase agreement.

**Termination:** Either party may terminate the Agreement on three months’ notice. Otherwise Akwa may terminate the Mr Ayre’s position for serious misconduct or serious or persistent breach of the Agreement.

**Restraint:** Mr Ayre will be restrained for up to 3 years following cessation of his employment with Akwa being engaged by any business in competition with Akwa or otherwise soliciting business, suppliers or employees of Akwa.

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**About De.mem Limited**

De.mem Limited (ASX:DEM) is a decentralised waste-water treatment business that designs, builds, owns and operates customised and high-quality industrial waste water treatment systems for its clients. The company presents its product offering in two industry segments (i) the industrial segment where De.mem provides systems and solutions to customers from the electronics, chemicals, oil & gas and the food & beverage industries and (ii) the municipal and residential segment. The company has licensed a number of proprietary technologies from its partner in research & development, Singapore’s Nanyang Technological University (NTU). De.mem is headquartered and has a manufacturing site in Singapore. To learn more, please visit: [www.demembranes.com](http://www.demembranes.com)



**About Akwa-Worx**

Akwa-Worx is a water and waste water treatment original equipment manufacturing (OEM) business, focusing on the design and construction of packaged systems for the Australasian market. Akwa-Worx has a strong market reputation for providing quality, robust systems that allow flexibility to accommodate changes in conditions and are engineered to suit both the long-term and short-term requirements of customers. Akwa-Worx is proud to offer the industry and Australian designed and manufactured product, with solid accountability at all levels of the design and construct phase. Increasing accountability demands by the market has seen Akwa-Worx well-placed to provide a quality engineered solution. To learn more, please visit: [www.akwaworx.com](http://www.akwaworx.com)

**Ends.**

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