

Singapore and Australia
28 September 2017

Proposed Invitation to Noteholders to exchange Outstanding Notes

- RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX-ST

1. Introduction

The board of directors (the “**Board**”) of AusGroup Limited (the “**Company**”) refers to the Company’s announcement dated 11 September 2017 (the “**Previous Announcement**”) in relation to the Exchange Offer. All capitalised terms used in this announcement shall bear the meanings ascribed to them in the Previous Announcement, unless the context requires otherwise.

2. Receipt of Approval-In-Principle from the SGX-ST

- 2.1. The Board refers to Paragraph 6 of the Previous Announcement (“**Application for In-Principle Approval**”), which states that the Company will make an application to the SGX-ST for the listing and quotation of the New Shares on the Main Board of the SGX-ST.
- 2.2. The Board is pleased to announce that the Company has on 27 September 2017 received approval-in-principle from the SGX-ST for the listing and quotation of the New Shares on the Main Board of the SGX-ST (the “**Approval-In-Principle**”), subject to *inter alia*:
 - (i) compliance with the SGX-ST’s listing requirements; and
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual.
- 2.3. The Approval-In-Principle is not to be taken as an indication of the merits of the Exchange Offer, the Company and/or its subsidiaries.
- 2.4. The Company will also be providing a written undertaking to the SGX-ST that it will comply with Rule 803 of the Listing Manual.
- 2.5. The Board wishes to mention that the Exchange Offer nonetheless remains subject to the Maximum Exchange Condition. The Company will make an appropriate announcement as



**SGX/MEDIA RELEASE
For Immediate Release**

Company Registration Number 200413014R
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soon as reasonably practicable if the Minimum Offer Condition has been satisfied, or if the Maximum Offer Condition has been exceeded at any time prior to the Expiration Deadline.

By Order of the Board
AusGroup Limited

Eng Chiaw Koon
Managing Director
28 September 2017

Ends

Issued by AusGroup Limited.

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ABOUT AUSGROUP LIMITED (Bloomberg Ticker: AUSG.SP)

Main board-listed, AusGroup Limited is an energy and resources specialist providing fabrication, precision machining, construction and integrated services to natural resource development companies. The Company also provides access services for construction and maintenance contracts through MAS Australasia Pty Ltd (MAS). AusGroup has an established operations network strategically positioned throughout Australasia. For more information visit www.agc-ausgroup.com