

**AUSGROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200413014R)

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**PROPOSED PRIVATE PLACEMENT OF AN AGGREGATE OF 96,100,000 NEW ORDINARY SHARES (THE “PLACEMENT SHARES”) IN THE CAPITAL OF AUSGROUP LIMITED (THE “PLACEMENT”) - RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)**

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The Board of Directors of AusGroup Limited (the “**Company**”) refers to the Company’s announcement dated 3 January 2014 (the “**Announcement**”) in relation to the Placement. Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcement.

Further to the Announcement, the Board of Directors (the “**Board**”) of the Company is pleased to announce that on 17 January 2014, the Company has obtained in-principle approval from the SGX-ST for the listing of and quotation for the Placement Shares on the Official List of the SGX-ST.

The in-principle approval from the SGX-ST is subject to the following:-

- (a) compliance with the SGX-ST’s listing requirements; and
- (b) submission of:
  - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in its annual report;
  - (ii) a written undertaking from the Company that it will comply with Rule 803 of the SGX-ST Listing Manual;
  - (iii) a written confirmation from the Placement Agent that it will ensure that the Company will comply with Rule 803 of the SGX-ST Listing Manual;
  - (iv) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the SGX-ST Listing Manual; and
  - (v) a written confirmation from the Placement Agent that the Placement Shares will not be placed out to persons under Rule 812(1) of the SGX-ST Listing Manual.

The in-principle approval from the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

The Placement Shares are required to be placed out within 7 market days from 17 January 2014.

The Board also wishes to announce that the Company and the Placement Agent have agreed, by way of a supplemental agreement dated 10 January 2014, to reduce the amount of the placement commission payable by the Company to the Placement Agent, to S\$455,000 (exclusive of goods and services tax).

BY ORDER OF THE BOARD  
Dr Chew Kia Ngee  
Chairman

20 January 2014