



**SGX RELEASE**  
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Company Registration Number 200413014R  
36 Tuas Road, Singapore 638505

**Singapore and Australia**  
20 February 2015

## **Strategic Review of Fabrication business in Australia**

The Board of Directors of AusGroup Limited (the “**Company**”) wishes to announce the following changes to the AusGroup Executive Committee which will take effect on 19 February 2015:

1. Resignation of Michael Bourke as Executive General Manager – Operations and cessation of management of the fabrication and manufacturing business units in Kwinana and Singapore.
2. Appointment of Christopher Dargie, existing Group Manager – Strategy and Development to the executive management of the Singapore business. Mr Dargie will take on this responsibility together with his current role.

The Board would like to extend its gratitude and appreciation to Mr Bourke for his valuable contribution to the Company during his tenure.

As a result of this, the Company has strategically reviewed the fabrication business in Australia.

The industry performance of Fabrication in Australia has been historically tied to trends in downstream construction markets. That demand has been adversely affected by the slump in commercial and industrial investment over recent years. The Company’s specialisation in the fabrication of subsea components for the LNG sector has provided a number of major fabrication packages over the past five years. That work is now being completed and the LNG investment cycle for West Australian projects is coming to an end. The Company has taken this opportunity to review the size and structure of its fabrication business in Australia.

The implemented changes to the operating and cost structure of the fabrication business will position the Company to better manage overheads at a level that will continue to support our maintenance strategy going forward.

**Ends**

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Issued for and on behalf of AusGroup Limited by Financial PR Pte Ltd.

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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 Australia, Singapore and Thailand. For more information visit [www.agc-ausgroup.com](http://www.agc-ausgroup.com)