

AUSGROUP LIMITED
(UNDER JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration Number No. 200413014R)

APPLICATIONS FOR WINDING UP AND DISCHARGE FROM JUDICIAL MANAGEMENT

AusGroup Limited (under judicial management) (the “**Company**”) wishes to announce that, having regards that it is unable to pay its debts and the purpose of judicial management cannot be achieved, applications have been made to the High Court of Singapore (“**Court**”) on 18 May 2023 for the Court’s orders to wind up the Company pursuant to section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”) (the “**Winding Up Application**”); discharge the Company from judicial management pursuant to section 112(1) of IRDA; and to release the joint and several judicial managers from liability pursuant to section 112(4) of IRDA (collectively the “**Applications**”). The date for the hearing of the Applications will be fixed by the Court.

In relation to the Winding Up Applications, Tan Wei Cheong, Matthew Stuart Becker and Lim Loo Khoon c/o Deloitte & Touche LLP are proposed to be appointed as joint and several liquidators of the Company.

The Company will release further announcements as and when there are material developments in relation to the Applications.

The trading suspension in respect of the shares of the Company called on 10 November 2022 continues.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares of the Company. Shareholders and investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.

SUBMITTED BY THE JUDICIAL MANAGERS

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Judicial Manager
19 May 2023