



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

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**APPLICATION FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL  
FOR AN EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE  
FINANCIAL YEAR ENDED 30 JUNE 2016**

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The Board of Directors (the "**Board**") of AusGroup Limited (the "**Company**") and collectively with its subsidiaries, the "**Group**") wishes to update shareholders that the Company has on 13 September 2016 applied to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a waiver to comply with Rule 707(1) of the Listing Manual and an extension of time of two months to hold the annual general meeting (the "**AGM**") for the financial year ended 30 June 2016 ("**FY2016**") on or before 31 December 2016 instead. The Company will be applying to the Accounting and Corporate Regulatory Authority ("**ACRA**") for the extension of time as well.

The main reasons for the foregoing application are as follows:

1. The management and Board of the Company are in the process of engaging another valuer to prepare an independent valuation of the Port Melville assets and the Port & Marine business of the Company, as the management and Board wish to engage another valuer to obtain a more accurate and independent valuation of the Port Melville assets and the Port & Marine business of the Company.
2. The engagement of another independent valuer will provide a more accurate and independent valuation of the carrying value of the Port Melville assets, and ensure that the audited financial statements for FY2016 (the "**Full Year Financial Statements**") are accurate.
3. The audited Full Year Financial Statements will not be ready in time for the Company to hold its AGM by 31 October 2016. The Company is hence applying for an extension of time to hold its AGM and release the Full Year Financial Statements in order to engage the independent valuer (the "**Independent Valuer**") to prepare an independent valuation of the carrying value of the Port Melville assets for incorporation into the Full Year Financial Statements.
4. The Company will also require time to prepare, review, proof-read, typeset, print and distribute the annual report (the "**Annual Report**") and observe the 14-day notice period to its shareholders.

Contingent upon obtaining the waiver to comply with Rule 707(1) of the Listing Manual referred to above, the Company will apply to ACRA for the extension of time to hold the AGM.

The Company will provide updates on the outcome of the application to the SGX-ST in due course.

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By Order of the Board  
**AusGroup Limited**

Eng Chiaw Koon  
Managing Director  
14 September 2016

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