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

COURT APPLICATIONS TO PLACE THE COMPANY UNDER JUDICIAL MANAGEMENT

The board (the "**Board**") of directors (the "**Directors**") of AusGroup Limited (the "**Company**") wishes to announce that applications have been filed in the High Court of Singapore ("**Court**") today to place the Company under judicial management ("**JM Application**") and interim judicial managers to be appointed in respect of the Company ("**IJM Application**") (collectively the **"Applications"**) pending the hearing of the JM Application. The Applications will be heard on a date to be fixed by the Court.

The Applications propose the appointment of Messrs Tan Wei Cheong, Matthew Stuart Becker and Lim Loo Khoon c/o Deloitte & Touche LLP ("**Deloitte**") as joint and several Interim Judicial Managers and Judicial Managers of the Company.

Following the filing of the Applications, an automatic statutory moratorium has been imposed from the date of the Applications until the determination of the JM Application, during which period, no step may be taken to enforce any security over any property of the Company, and no other legal proceedings may be commenced or continued against the Company, except with the leave of the Court and subject to such terms as the Court may impose.

The trading suspension in respect of the shares of the Company called on 10 November 2022 continues. As the Applications relate only the Company, which is an investment holding company, the Applications are not expected to disrupt the operations of the Company's subsidiaries and business units as they continue to operate under their respective management teams.

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

Shareholders and investors of the Company are advised 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.

By Order of the Board

WU YU LIANG
Independent Director and Non-Executive Chairman

23 November 2022