



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

**LAUNCH OF CONSENT SOLICITATION EXERCISE FOR SERIES 001 S\$110,000,000 7.45 PER CENT.
NOTES DUE 2016 (ISIN: SG6TF6000008) (THE "NOTES") ISSUED UNDER THE S\$350,000,000
MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME") OF AUSGROUP LIMITED
ESTABLISHED ON 22 SEPTEMBER 2014**

Consent Solicitation by AusGroup Limited in connection with the Notes

AusGroup Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the consent solicitation statement dated 13 September 2016 and issued by the Company to the holders of the Notes (the "**Noteholders**") for purposes of a consent solicitation (the "**Consent Solicitation**") by the Company in connection with the Notes (the "**Consent Solicitation Statement**").

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

Under the Consent Solicitation, the Issuer is proposing to obtain a waiver for any non-compliance or potential non-compliance with various provisions of the Trust Deed and the Notes, obtain approval of Noteholders to make certain amendments to the Trust Deed and the Notes (including, but not limited to, the deletion of the financial covenants) as well as to undertake certain additional obligations to Noteholders in consideration for an extension of the Original Maturity Date of the Notes for a period of two more years to the Amended Maturity Date.

For further details on the Consent Solicitation Proposal, Noteholders are advised to refer to the notice of meeting published in *The Business Times* and released in conjunction with this announcement on SGXNET.

A copy of the Consent Solicitation Statement will be mailed to the Noteholders with an address in Singapore. The Consent Solicitation Statement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity. The distribution of the Consent Solicitation Statement may nonetheless be restricted by law in certain jurisdictions. In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Noteholders who do not currently have an address in Singapore ("**Foreign Noteholders**"). Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing an address in Singapore to Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as meeting agent for the Consent Solicitation (the "**Meeting Agent**"), no fewer than five Business Days before the Expiration Time.

In addition, Noteholders may collect copies of the Consent Solicitation Statement from the office of the Meeting Agent, at 80 Robinson Road, #11-02, Singapore 068898, from 13 September 2016, between

36 Tuas Road
Singapore 638505
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www.agc-ausgroup.com

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9.00 a.m. and 6.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 11.00 a.m. (Singapore time) on 3 October 2016.

Questions or requests for assistance in connection with voting at the Meeting and/or the submission or delivery of Voting Instructions may be directed to the Meeting Agent during normal office hours (as specified above) at its address, e-mail address and telephone number set forth on the back cover of the Consent Solicitation Statement.

In connection with the Consent Solicitation, the Company will provide Noteholders with recent corporate and financial information of the Group in the Consent Solicitation Statement. For purposes of transparent and timely dissemination of information to Shareholders and potential investors and given that certain aforesaid information may not have been previously furnished to Shareholders, an extract of the relevant information from the Consent Solicitation Statement relating to risk factors and company information is attached to this announcement.

Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend or vote at the Consent Solicitation either in person or by proxy.

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. There is no certainty or assurance as at the date of this announcement that the waivers will be obtained by the Company. The Company will make further announcements as appropriate or when there are further developments. Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
AusGroup Limited

Eng Chiaw Koon
Managing Director
13 September 2016

– Ends –

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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

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