

Singapore and Australia
29 September 2017

Proposed Invitation to Noteholders to exchange Outstanding Notes

- RESULTS OF EXCHANGE OFFER

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of AusGroup Limited (the “**Company**”) refers to the Company’s announcements dated 11 September 2017 (the “**Opening Announcement**”) and 28 September 2017 in relation to the Exchange Offer. All capitalised terms used in this announcement shall bear the meanings ascribed to them in the Opening Announcement, unless the context requires otherwise.

2. RESULTS OF THE EXCHANGE OFFER

- 2.1. The Board refers to Paragraph 3.2 of the Opening Announcement (“**Offer Period and Settlement Date**”) which states that the Exchange Offer will expire at 5:00 p.m. (Singapore time) on 28 September 2017.
- 2.2. The Board wishes to announce that the Offer Period has closed and that the Company has received offers to exchange from Noteholders of 22 Notes with an aggregate principal amount equal to S\$5,299,800.00, representing 6.79% of the outstanding Notes. Based on the foregoing, the Exchange Consideration is S\$5,310,189.06 (the “**Noteholder Exchange Sum**”).
- 2.3. Accordingly, pursuant to the Exchange Offer, the Company proposes to issue an aggregate of 91,554,980 New Shares to the Noteholders who have validly participated in the Exchange Offer in satisfaction of the Noteholder Exchange Sum (the “**Exchange Shares**”). If issued, the Exchange Shares will represent 6.48% of the Company’s issued share capital as at the date of this announcement and 6.08% of the Company’s enlarged share capital following settlement of the Exchange Offer.
- 2.4. Settlement of the Exchange Offer will take place on 29 September 2017.



**SGX/MEDIA RELEASE
For Immediate Release**

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3. FINANCIAL EFFECTS OF THE EXCHANGE OFFER

The issue of the Exchange Shares to the Noteholders pursuant to the Exchange Offer is within the General Share Issue Mandate and the Company's interest payments will be reduced by approximately S\$0.50 million per annum.

4. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Exchange Offer, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board
AusGroup Limited

Eng Chiaw Koon
Managing Director
29 September 2017

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 Australasia. For more information visit www.agc-ausgroup.com