

**SGX/MEDIA RELEASE  
For Immediate Release**

**Singapore and Australia**  
31 May 2017

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**PROPOSED INVITATION TO NOTEHOLDERS TO OFFER TO EXCHANGE OUTSTANDING NOTES HELD  
BY THE NOTEHOLDERS TO THE COMPANY FOR NEW ORDINARY SHARES IN THE COMPANY**

**PROPOSED CAPITALISATION OF THE LOAN FROM EZION HOLDINGS LIMITED TO THE COMPANY**

**- SATISFACTION OF MINIMUM OFFER CONDITION**

**- CLARIFICATION ON MORATORIUM**

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**1 INTRODUCTION**

- 1.1 The board of directors (the “**Board**”) of AusGroup Limited (the “**Company**”) refers to the Company’s announcement dated 21 May 2017 in relation to the Exchange Offer and the Ezion Loan Capitalisation (the “**Previous Announcement**”). All capitalised terms used in this announcement shall bear the meanings ascribed to them in the Previous Announcement, unless the context requires otherwise.

**2 SATISFACTION OF MINIMUM OFFER CONDITION**

- 2.1 The Board refers to Paragraph 3.4 of the Previous Announcement (“**Conditions of the Exchange Offer**”), which states that the Exchange Offer is conditional on, *inter alia*, valid offers for exchange being received and accepted from Noteholders of Notes with an aggregate principal amount equal to or exceeding S\$10,599,600, representing 10% of the outstanding Notes (the “**Minimum Offer Condition**”).
- 2.2 The Board is pleased to announce that the Minimum Offer Condition has been satisfied. Accordingly, the Meeting will be convened and the Company will despatch the Circular to Shareholders in due course. The Meeting is expected to take place on or around 28 June 2017 and the Circular is expected to be despatched to Shareholders on or around 13 June 2017.

**3 CLARIFICATION ON MORATORIUM**

- 3.1 The Board also refers to Paragraph 3.3 of the Previous Announcement (“**Exchange Consideration and Exchange Amount**”) and the corresponding sections of the Exchange Offer Memorandum, which state that on the Settlement Date, the New Shares will be issued into moratorium accounts with The Central Depository (Pte) Limited (“**CDP**”) in accordance with its procedures and the Exchange Offer Memorandum.
- 3.2 In order to minimise inconvenience to Noteholders, the Company would like to clarify that on the Settlement Date, the New Shares under the Exchange Offer will be issued to Noteholders in scrip form (the “**Scrip Shares**”). Accordingly, Paragraph 5, Note 5 and Annex B to the Exchange Application Form



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Company Registration Number 200413014R  
15 Hoe Chiang Road, #12-05 Tower Fifteen, Singapore 089316

and the corresponding sections of the Exchange Offer Memorandum, which refer to the crediting of the New Shares to securities accounts, will no longer be applicable.

- 3.3 As the Scrip Shares will be subject to a moratorium on trading for 3 calendar months commencing from the date on which they are listed on the SGX-ST (the “**Moratorium**”), Noteholders will not be able to deposit the Scrip Shares with CDP before the expiry of the Moratorium.
- 3.4 After expiry of the Moratorium, Noteholders who wish to deposit the Scrip Shares with CDP and have New Shares in scripless form credited to their securities accounts maintained with CDP must deposit their share certificates, together with duly executed instruments of transfer in favour of CDP, with CDP.

**By Order of the Board  
AusGroup Limited**

Eng Chiaw Koon  
Managing Director  
31 May 2017

**Ends**

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Issued by AusGroup Limited.

For more information, please contact Romil Singh  
T +65 6438 2990 | F +65 6438 0064 | E [romil@financialpr.com.sg](mailto:romil@financialpr.com.sg)

For further information in Australia, please contact Christian Johnstone  
T +61 8 6210 4500 | E [christian.johnstone@agc-ausgroup.com](mailto:christian.johnstone@agc-ausgroup.com)

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](http://www.agc-ausgroup.com)