

**SGX/MEDIA RELEASE
For Immediate Release**

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

Singapore and Australia
7 July 2017

New CEO appointed to build on Company's performance turnaround

AusGroup Limited (the "Company" or the "Group") is pleased to announce the appointment of Shane Kimpton as Executive Director and Chief Executive Officer, effective 10 July 2017.

Mr Kimpton will join AusGroup after 30 years working in the resources sector in Australia and overseas for leading operators and contractors including UGL, Transfield Services and ExxonMobil.

In his previous senior executive role he was responsible for maintenance, capital projects, commissioning and shutdowns across the onshore and offshore oil and gas, LNG, chemicals, power generation and mining sectors.

Chairman Stuart Kenny said Mr Kimpton was appointed after an extensive executive search initiated by the Board to find a leader who would build on the turnaround achieved by the Company over the past 18 months, under outgoing CEO Simon High. This planned appointment will underpin the growth of the Company's next phase.

Mr Kenny said: "He brings to the Company a demonstrated track record of strategic and operational leadership, delivering outstanding long-term business and EBIT growth and improved HSE performance."

The AusGroup Chairman paid tribute to Mr High who was appointed in 2016 to lead the Company during a very necessary turnaround phase, and has successfully:

- returned key parts of the Company's operations to steady and profitable growth;
- significantly reduced operating costs through the restructure of the Group;
- improved cash flow by resolving many of the historical claims across the Group; and
- reduced overall Company debt through operational performance.

He said although Mr High will be stepping down for personal reasons from his full-time executive position, he would continue in a part-time consultancy role to support the Board, ensuring a smooth transition and the momentum of the Company's improved performance is maintained.

"The Board thanks Mr High for the outstanding turnaround which has been achieved by the executive team under his leadership," Mr Kenny said.

"The successful search for a new CEO has been a planned, structured and very thorough process undertaken by the Board to ensure the Company can continue to build and develop from the sound foundation established over the past 18 months."

With a full order book for the year ahead, the Company is well positioned to capitalise on its market position and experience further profitable growth, Mr Kenny said.



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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