

Singapore and Australia
21 November 2016

Consent Solicitation Exercise – Entry into Second Supplemental Trust Deed

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 of AusGroup Limited established on 22 September 2014

Announcement of Entry into the Second Supplemental Trust Deed

AusGroup Limited (the “**Company**”) refers to the consent solicitation exercise launch announcement dated 13 September 2016 (the “**Launch Announcement**”), the notice of meeting published in The Business Times and released in conjunction with the Launch Announcement on 13 September 2016 (the “**Notice of Meeting**”), the consent solicitation statement dated 13 September 2016 (the “**Consent Solicitation Statement**”) issued by the Company to the holders of the Notes (the “**Noteholders**”) for the purposes of the consent solicitation (the “**Consent Solicitation**”) launched by the Company in connection with the Notes, the results of meeting announcements dated 5 October 2016 and 6 October 2016, and the extension of documentation date announcement dated 7 November 2016 (the “**Documentation Date Extension Announcement**”). Capitalised terms used but not otherwise defined in this announcement shall have the same meanings ascribed to them in the Consent Solicitation Statement.

The Company wishes to announce that it has on 18 November 2016 entered into the Second Supplemental Trust Deed with Ezion Offshore Logistics Hub Pte. Ltd., as Singapore obligor (the “**Singapore Obligor**”), Ezion Offshore Logistics Hub (Tiwi) Pty. Ltd., as Australian obligor (the “**Australian Obligor**”), DBS Trustee Limited, as trustee, and P.T. Limited, as security trustee, to amend various provisions of the Trust Deed and the Conditions of the Notes, as described in the Extraordinary Resolution.

The following documents have also been entered into by the Company, the Singapore Obligor and/or the Australian Obligor (as specified below) on 18 November 2016 in accordance with the Extraordinary Resolution:

1. a security trust deed (the “**Security Trust Deed**”) entered into among the Company, the Singapore Obligor, the Australian Obligor, DBS Trustee Limited, as trustee, and P.T. Limited, as security trustee;
2. a general security deed (the “**General Security Deed**”) entered into between the Australian Obligor and P.T. Limited, as security trustee;
3. a mortgage (the “**Mortgage**”) entered into between the Australian Obligor and P.T. Limited, as security trustee; and
4. a specific security deed (the “**Specific Security Deed**”) entered into between the Singapore Obligor and P.T. Limited, as security trustee.

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

The General Security Deed and the Mortgage are conditional upon the following third party consents:

1. the written consent of the Tiwi Aboriginal Land Trust (in its capacity as head lessor) and Port Melville Proprietary Limited (in its capacity as sub-lessor) in accordance with section 19 of the Aboriginal Land Rights (Northern Territory) Act 1976 required in terms of clause 15(a)(ii) of the memorandum of sub-lease dated 23 September 2010 between Port Melville Proprietary Limited as sub-lessor and the Australian Obligor as sub-lessee in relation to the property as described therein;
2. the written consent of Aus Am Pte Ltd (in its capacity as owner of the accommodation village) in accordance with clause 7.2(p) of the lease agreement dated 15 October 2014 between Aus Am Pte Ltd and the Australian Obligor in relation to the accommodation village as described therein;
3. the written consent of the relevant Land Council as required in terms of section 19(8) of the Aboriginal Land Rights (Northern Territory) Act 1976 to the granting and registration of the General Security Deed and the Mortgage; and
4. if applicable, the written consent of the "Minister" as defined in and contemplated under section 19(8) of the Aboriginal Land Rights (Northern Territory) Act 1976,

(collectively, the "**Consents**").

Failure to obtain the Consents by 19 December 2016 may constitute an event of default under the Notes.

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. 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

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