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For Immediate Release

Company Registration Number 200413014R
36 Tuas Road, Singapore 638505

Singapore and Australia
30 April 2015

AusGroup announces Management and Board Changes

AusGroup Ltd (SGX: 5GJ), a leading Australian based construction, maintenance services and fabrication company to the oil & gas, mining and industrial sectors has today announced that the Company's Executive Chairman & CEO, Mr Stuart Kenny, will begin the process of transitioning to the role of Non-Executive Chairman of the Board.

Mr Gerard Hutchinson has been selected by the Board to lead the company in the role of Managing Director of the Company and CEO of the Engineering Services business. Captain Larry Johnson will continue as CEO of the Port & Marine Services business, acquired from Ezion Holdings Limited in November 2014.

Gerard Hutchinson commenced with AusGroup in December 2012 as Executive General Manager, Corporate Development before being promoted to the role of Chief Financial Officer in November 2013 and onto the Board in 2014.

Stuart Kenny welcomed Mr Hutchinson to the role, stating "Having worked very closely with Gerard over the last 18 months, I have every confidence that he can provide the executive leadership necessary for AusGroup at this stage of its evolution. A major determining factor for Gerard's appointment was the Board's desire to appoint someone who not only had the experience required for the role, but also someone who knows the business and its history very well. Gerard will be supported by a very capable senior executive team that we have created during my most recent tenure."

"I will stay involved with the Company as Executive Chairman to support Gerard and the Management team, however I believe it is now time to hand the day to day workload over to someone who can continue the journey that we commenced together. Over that time we have successfully focused upon our strengths resulting in AusGroup rebuilding the order book with a particular emphasis on recurring revenues. The demands of recent years have required a tremendous sacrifice from both my family and me, so I am looking forward to now performing a more strategic role as Executive Chairman for AusGroup as we continue the journey already commenced."

Mr Hutchinson acknowledged Mr Kenny's entrepreneurial style and the impact Mr Kenny has had since re-joining the company as MD / CEO in October 2013, "Stuart's impact was immediate from when he returned to the business, demanding focus on what was needed to be done to navigate a changing and challenging market. His experience and energy was invaluable in rebuilding the Company and its strength. While we will always continue to focus on how we incrementally change both organisational and cost structures to remain competitive in a challenging, we remain committed to the strategic path we have set."

"On behalf of AusGroup's employees, we wish Stuart all the best as he dedicates more time to his family and outside interests."

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Mr Hutchinson added Mr Phillip Coetzer had been appointed as Acting Chief Financial Officer. Mr Coetzer has been Group Manager, Finance since 2014.

These Management changes are effective immediately.

Gerard Hutchinson's Biography

Gerard Hutchinson joined AusGroup Limited in December 2012 in the role of Executive General Manager, Corporate Development. He was promoted to the Executive Committee and executive General Manager, Group Manager in July 2013 where he was responsible for all commercial, procurement and IT matters. In November 2013, he was promoted to be the Chief Financial Officer where he was responsible for completing refinancing and share placements that rebuilt the Group's financial capability. Most recently, he was appointed to the Board in November 2014.

Mr Hutchinson brings a broad range of international commercial and financial experience across the engineering and contracting services industries across Australia, New Zealand, and Asia. He holds a Bachelor of Economics, which he gained in 1988, and a number of Masters, including Business Administration and Business Law. He is a Fellow of the Chartered Accountants (FCA), Institute of Management (FAIM) and Institute of Company Directors (FAICD).

In addition to his executive roles, Mr Hutchinson has been a non-executive director of Benthic Geotech Pty Limited since 2010 and was recently appointed to ASX-listed Korvest Limited, where he serves as an independent director and chair of the Audit Committee of those companies.

Phillip Coetzer's Biography

Phillip Coetzer joined AusGroup in April 2014 in the role of Group Manager, Finance. He is a chartered accountant with over 13 years of diverse finance experience that commenced with a big four accounting firm and followed by senior finance positions in the construction and engineering sector.

Mr Coetzer brings a broad range of experience that has spanned across Australasia, North America and Africa, including due diligence and integration, continuous improvement and cost saving initiatives and debt / capital raising.

- Ends -

Issued for and on behalf of AusGroup Limited by Financial PR Pte Ltd.

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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**