

AUSGROUP LIMITED
(UNDER INTERIM JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200413014R)

(1) UPDATE ON CASE MANAGEMENT CONFERENCE

(2) CREDITORS' VOLUNTARY LIQUIDATION OF SUBSIDIARIES

AusGroup Limited (under interim judicial management) (the "Company") refers to its announcement dated 30 November 2022 (the "Announcement"). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcement.

The Interim Judicial Managers ("IJMs") of the Company would like to provide the update below.

1. Update on Case Management Conference

1.1 Further to the Case Management Conference held on 21 December 2022 (the "CMC"), the Court has given the following directions:

- (a) All parties who have an interest in the Company's JM Application are to file their reply affidavit by 27 January 2023.
- (b) IJMs are to file their final reply and IJMs report on affidavit by 10 February 2023.
- (c) Written submissions, attendance list and time-bank are to be filed and exchanged by 14 February 2023. Parties are to address the Court on whether there are any legislative prohibitions against either the Company making the JM Application or the making of the judicial management order.
- (d) A hearing before Justice Hoo Sheau Peng is scheduled for 20 February 2023.
- (e) A further case conference has been scheduled for 9 February 2023 which will be vacated once (1) an affidavit mentioned in (a) above has been filed by one of the Company's substantial shareholder and creditor, and (2) counsel for IJMs confirms filing deadline of 10 February 2023 as set out in (b) above can be met.

1.2 Creditor(s) or parties whose interests may be affected in respect of the JM Application may write to the IJMs to request for copies of the relevant cause papers via email: ckhoo@deloitte.com / seng@deloitte.com.

2. Creditors' Voluntary Liquidation of Subsidiaries

2.1 The following subsidiaries of the Company have been placed into creditors' voluntary liquidation ("CVL"):

- (a) Ezion Offshore Logistics Hub Pte Ltd ("EOLH");
- (b) Modern Access Services Singapore Pte Ltd ("MASS");
- (c) Mechanical Access Services Australasia Sdn Bhd ("MASA"); and
- (d) Access Australasia Sdn Bhd ("AA").

- 2.2 Resolutions have been passed to appoint Messrs Tan Wei Cheong and Lim Loo Khoon c/o Deloitte & Touche LLP as the joint and several provisional liquidators of EOLH and MASS in Singapore.
- 2.3 Resolutions have been passed to appoint Messrs Khoo Siew Kiat c/o Deloitte Restructuring Services PLT as the Interim Liquidator of MASA and AA in Malaysia.

Further announcements as will be made as and when there are material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

SUBMITTED BY THE INTERIM JUDICIAL MANAGERS

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Interim Judicial Manager
22 December 2022