

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

UPDATE ON RESTRUCTURING

*The Company refers to its announcements dated 10 November 2022 (the “**Announcements**”). Unless defined otherwise, all capitalized terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcement.*

The Company wishes to update that the Board have commenced discussions with Deloitte & Touche, as financial adviser of the Company, to formulate and progress with a restructuring plan for the financial obligations of the Company.

The restructuring plan is progressed with a view to seeking a consensual reorganisation of financial obligations at the Company level and does not involve the Company’s subsidiaries and business units. These subsidiaries and business units continue to operate under the respective management teams.

The Company continues to be in confidential discussions with several parties for the potential sale of certain assets or businesses of the Group. While some of these confidential discussions are at an advanced stage with indicative draft terms, there is no assurance that the potential transactions will materialise.

The Company will provide further updates as and when there are material developments.

Shareholders and Investors of the Company are advised to exercise caution when dealing in the Shares of the Company. Shareholders and Investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

WU YU LIANG
Independent Director and Non-Executive Chairman

17 November 2022