



**SGX/MEDIA RELEASE
For Immediate Release**

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

Singapore and Australia
8 December 2016

Response to SGX query on disclosure in the financial results announced for the quarter ended 30 September 2016

The Board of Directors (the "**Board**") of **AusGroup Limited** (the "**Company**" or "**Group**") would like to respond to the queries from the Singapore Exchange Securities Trading Limited ("the **SGX-ST**") regarding the financial results announced for the quarter ended 30 September 2016. The Company sets out below its responses to the queries.

Question 1

In the Balance Sheet, "Other receivables and prepayments" amounts to AU\$18.8mil. Please provide details for the increase in "Other receivables and prepayments".

Company's response

At 30 September 2016, the Group's "Other Receivables and prepayments" balance included in current assets was AU\$18.8 million (30 June 2016: AU\$10.0 million), resulting in an AU\$8.8 million increase during the first quarter of FY2017.

The key contributors to this increase are outlined below:

1. Finalisation of a conditional sale agreement during the quarter of some machinery and equipment for a total amount of US\$3.0 million (AU\$3.3 million), to be settled in cash instalments during FY2017; and
2. Cash injection of S\$2.0 million (AU\$1.7 million) into an Escrow account in Singapore in anticipation of the S\$4.0 million upfront partial redemption payment in Q2 FY2017 to the Noteholders of the Multi Currency S\$110 million Notes.

Question 2

As required by Listing Rule 720(1), please disclose the confirmation that the Company has procured undertakings in the format set out in Appendix 7.7 of the Listing Manual from all its directors and executive officers.

Company's response

The undertakings required under Listing Rule 720(1) have been signed by the directors and executive officers and are kept by the Company Secretary.



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The disclosure which the Group would have made in its announcement of its financial results for the quarter ended 30 September 2016 is outlined below:

Confirmation pursuant to Rule 720(1)

The Company hereby confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

The Board collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by the SGX-ST.

BY ORDER OF THE BOARD

Eng Chiaw Koon
Managing Director
8 December 2016

Ends

Issued by AusGroup Limited.

For more information, please contact Romil Singh
T +65 6438 2990 | F +65 6438 0064 | E romil@financialpr.com.sg

For further information in Australia, please contact Christopher Dargie
T +61 8 6210 4500 | E christopher.dargie@agc-ausgroup.com

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