



**SGX/MEDIA RELEASE
For Immediate Release**

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

Singapore and Australia
30 July 2018

ANNOUNCEMENT IN RELATION TO:

- 1. SATISFACTION OF CONDITION PRECEDENT**
- 2. MONTHLY UPDATE**

1. INTRODUCTION

The board of directors of AusGroup Limited (the “**Company**”) refers to the Company’s announcement dated 29 March 2018 (the “**Previous Announcement**”) in respect of the Company’s entry into three (3) conditional subscription agreements dated 28 March 2018 with each of Asdew Acquisitions Pte. Ltd., Mr. Toh Bee Yong Bernard and Mr. Poh Boon Kher Melvin (collectively, the “**Subscribers**”), and the announcements dated 30 April 2018, 28 May 2018, 27 June 2018 and 10 July 2018 (the “**Extension Announcements**”) in respect of the Company’s entry into an agreement with the Subscribers for the extension of the date for the satisfaction of Ezion Holdings Limited giving an undertaking, in writing, to vote in favour of the Rights Issue and the Proposed Subscription, within thirty (30) days from the date of the Subscription Agreements, for a further total of eighty-eight (88) days. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcement.

2. EXTENSION OF TIME FOR SATISFACTION OF CONDITION PRECEDENT

- 2.1. As set out in the Previous Announcement and the Extension Announcements, the Proposed Subscription is subject to, inter alia, Ezion Holdings Limited giving an undertaking, in writing, to vote in favour of the Rights Issue and the Proposed Subscription (the “**Letter of Undertaking**”), within one hundred and eighteen (118) days from the date of the Subscription Agreements.
- 2.2. The Company wishes to announce that the Company had procured the Letter of Undertaking on 20 July 2018.

3. MONTHLY UPDATE

The Board wishes to inform Shareholders that it is currently reviewing a number of strategic options for the Company including the consideration of an unsolicited, indicative, non-binding expression of interest. The Board has commenced confidential discussions to evaluate the indicative, non-binding expression of interest. The Board emphasises that the discussions are preliminary in nature, non-binding and conditional and is currently not in a form that can be accepted by the Board.

4. CAUTIONARY STATEMENT

Shareholders and Noteholders are advised to exercise caution when trading and dealing in the Shares, Notes or other securities of the Company and to refrain from taking any action which may be prejudicial to their interests.

There is no certainty or assurance as at the date of this announcement that any of the transactions contemplated in this announcement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments to any of the transactions contemplated in this announcement. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders 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

Eng Chiaw Koon
Managing Director and Executive Director
30 July 2018

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