



CIVMEC LIMITED
(Incorporated in Singapore on 3 June 2010)
(Company Registration Number 201011837H)

GRANT OF PERFORMANCE RIGHTS PURSUANT TO THE CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PLAN

The Board of Directors of Civmec Limited (the “Company”) advises that it has completed the issue of 4,532,000 performance rights to key management personnel and management under the Company’s Civmec Key Senior Executives Performance Rights Plan (Management Performance Rights).

Subject to receipt of shareholder approval under the Listing Manual and ASX Listing Rules at the Company’s upcoming annual general meeting, the Company also proposes to issue a total of 4,046,00 performance rights amongst directors James Fitzgerald, Patrick Tallon and Kevin Deery under the Company’s Performance Rights Plan.

The Company also advises that it has issued 100,000 shares to Adam Goldsmith pursuant to vesting and conversion of performance rights held by Mr Goldsmith.

As required under ASX listing rules, an Appendix 3G for the issue of the Management Performance Rights and an Appendix 2A applying for quotation of the shares issued upon conversion of Mr Goldsmith’s performance rights will follow this announcement.

The Company also advises that it has cancelled 4,198,993 performance rights held by directors, key management personnel and other management, which were issued under the Company’s Performance Rights Plan, in accordance with their terms of issue.

The Company confirms that, following the security issues and cancellations described above, its capital structure is as follows:

Security	Number
Shares	501,100,000
Unquoted Options exercisable at S\$0.65 on or before 11 September 2023	4,000,000
Performance Rights issued under the Company’s Performance Rights Plan ¹	11,639,000

Note:

1 The proposed issue of a total of 4,046,000 performance rights amongst directors James Fitzgerald, Patrick Tallon and Kevin Deery are subject to receipt of shareholders’ approval under Rule 853 of the SGX-ST Listing Manual and ASX Listing Rule 10.14, to be sought at the Company’s

upcoming annual general meeting. No performance rights will be issued to the directors unless and until those shareholders' approval have been obtained.

Details of the Performance Rights Being Granted

- (a) Date of grant of Performance Rights : 31 August 2020
- (b) Number of Performance Rights granted : 8,578,000
- (c) Market Price of the Company's shares on the date of grant : S\$0.41 (approximately A\$0.41)
- (d) Number of Performance Rights granted to each director and controlling shareholder (and each of their associates), if any : Subject to shareholder approval at the Annual General Meeting, the following Directors will be granted Performance Rights as follows;
- | | |
|--------------------------|-----------|
| James Finbarr Fitzgerald | 1,428,000 |
| Patrick John Tallon | 1,428,000 |
| Kevin James Deery | 1,190,000 |
- (e) Validity period of the Performance Rights : Rights will be vest in two tranches as follows:
- Tranche 1 (50%): 2 year performance period (1 July 2020 to 30 June 2022)
- Tranche 1 (50%): 3 year performance period (1 July 2020 to 30 June 2023)

AUTHORISED FOR RELEASE TO ASX AND SGX BY ORDER OF THE BOARD

James Finbarr Fitzgerald
Executive Chairman

31 August 2020