

**AUSGROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200413014R)

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**APPOINTMENT OF NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND ENTRY INTO COLLABORATION AGREEMENT**

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The Board of Directors (the “**Board**”) of the Company (together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 9 April 2014 in relation to the Proposed Collaboration (the “**Previous Announcement**”) between the Company and Ezion Holdings Limited (“**Ezion**”, and together with its subsidiaries, the “**Ezion Group**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Previous Announcement.

**1. APPOINTMENT OF MR. ENG CHIAW KOON**

The Company wishes to announce that Mr. Eng Chiaw Koon has been appointed as a non-executive non-independent director of the Board with effect from today, pursuant to the formalisation of further collaboration with Ezion through the entry into a collaboration agreement today (the “**Collaboration Agreement**”).

The details of Mr. Eng Chiaw Koon as required under Rule 704(7) of the listing manual of the SGX-ST will be set out in a separate announcement.

**2. COLLABORATION AGREEMENT**

Pursuant to the terms of the Collaboration Agreement, the Company and Ezion has agreed to collaborate on the following matters as they relate to the areas of the Proposed Collaboration set out in the Previous Announcement (the “**Areas of Collaboration**”):

- (a) marketing, by developing a joint strategy to market their mutual capabilities to potential contract counterparties with a view to attracting projects or business having a connection to the Region;
- (b) project and business generation and acquisition, by working together to identify, target and jointly bid for any projects or business that they consider would deliver mutually beneficial outcomes;
- (c) project expertise, by sharing information and experience relating to each party’s business relationships, business knowledge and experience, and technical skills and knowledge, in order to manage and perform any projects or business arising from the Collaboration;
- (d) the contribution by the parties of their respective personnel and assets on a project-specific basis to service the needs of the particular project or business opportunity, including (to the extent reasonably practicable) the Ezion Group making available to the Group vessels owned by it, for charter by the Group at rates to be agreed between the parties;

- (e) finance, by working together to procure such financing as may be necessary for any projects or business arising from the Collaboration on terms to be mutually agreed; and
- (f) procurement, by using the parties' respective relationships, purchasing power and other advantages to drive lower-cost outcomes for projects within the Areas of Collaboration,

and any other matters which the Parties may agree, and the Parties shall work together to leverage the significant synergies from their respective business operations, expertise and contacts in Australia to maximise the value of any projects or business arising from the Collaboration.

The parties will enter into separate project specific agreements to set out the detailed terms and conditions of any future projects that they may collaborate on.

The Collaboration Agreement shall automatically terminate (i) on 31 December 2015; and (ii) on 31 December of every subsequent year, unless both parties agree to extend the Agreement until the next date of termination.

### **3. BOARD OF DIRECTORS**

Following the appointment of Mr. Eng Chiaw Koon, the Board will now comprise:

Dr. Chew Kia Ngee (Independent Non-Executive Director and Chairman)  
Mr. Stuart Maxwell Kenny (Managing Director and Chief Executive Officer)  
Mr. Barry Alfred Carson (Non-Independent Non-Executive Director)  
Captain Larry Glenn Johnson (Non-Independent Non-Executive Director)  
Mr. Damien Marian O'Reilly (Independent Non-Executive Director)  
Mr. Eng Chiaw Koon (Non-Independent Non-Executive Director)  
Mr. Grant Anthony Pestell (Independent Non-Executive Director)  
Ms. Ooi Chee Kar (Independent Non-Executive Director)  
Mr. Wu Yu Liang (Independent Non-Executive Director)

BY ORDER OF THE BOARD  
Stuart Maxwell Kenny  
CEO and Managing Director

10 July 2014