



**SGX/MEDIA RELEASE
For Immediate Release**

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

Singapore and Australia
13 January 2017

Consent Solicitation Exercise – Update on Consents Required under Security Documents – Potential Event of Default Remedied

Series 001 S\$110,000,000 7.45 per cent. Notes due 2016 (ISIN: SG6TF6000008) (the “Notes”) issued under the S\$350,000,000 Multicurrency Debt Issuance Programme of AusGroup Limited established on 22 September 2014

Announcement Regarding Condition 10(b) of the Notes

AusGroup Limited (the “**Company**”) refers to the consent solicitation exercise launch announcement dated 13 September 2016 (the “**Launch Announcement**”), the notice of meeting published in The Business Times and released in conjunction with the Launch Announcement on 13 September 2016 (the “**Notice of Meeting**”), the consent solicitation statement dated 13 September 2016 (the “**Consent Solicitation Statement**”) issued by the Company to the holders of the Notes (the “**Noteholders**”) for the purposes of the consent solicitation (the “**Consent Solicitation**”) launched by the Company in connection with the Notes, the results of meeting announcements dated 5 October 2016 and 6 October 2016, the extension of documentation date announcement dated 7 November 2016 (the “**Documentation Date Extension Announcement**”), the execution of supplemental trust deed and security documents announcement dated 21 November 2016 and the announcement of a potential event of default under the Notes dated 23 December 2016 (the “**Potential Event of Default Announcement**”). Capitalised terms used but not otherwise defined in this announcement shall have the same meanings ascribed to them in the Consent Solicitation Statement.

The Company is pleased to announce that it has obtained the Ministerial Consent referred to in the Potential Event of Default Announcement made on 23 December 2016.

Accordingly, the Company’s position is that the Potential Event of Default has been remedied by 18 January 2017.



**SGX/MEDIA RELEASE
For Immediate Release**

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

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders 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
AusGroup Limited

Eng Chiaw Koon
Director

13 January 2017

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 Christian Johnstone
T +61 8 6210 4500 | E christian.johnstone@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