

**SGX RELEASE
For Immediate Release**

Company Registration Number 200413014R
438B Alexandra Road #05-08/10 Alexandra Technopark, Singapore 119968

Singapore and Australia
14th October 2019

CLARIFICATION TO ANNOUNCEMENT DATED 9 OCTOBER 2019

The Board of Directors (the "Board") of AusGroup Limited (the "Company") refers to the circular to shareholders (the "Circular") in relation to:-

- (1) the proposed adoption of the AusGroup Employee Share Option Scheme (the "AusGroup ESOS");
- (2) the proposed grant of authority to offer and grant options at a discount under the AusGroup ESOS; and
- (3) the proposed adoption of the AusGroup Performance Share Plan,

which was announced on SGXNet on 9 October 2019 at 8:48 am (the "Announcement").

Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the Circular.

Further to the Announcement, the Board would like to highlight that in view of the fact that the Company continues to be on the SGX watch-list and has not made an application for the inclusion of the AusGroup ESOS under the CPFIS (the "Application"), in accordance with the CPF press release on 10 February 2015, Group Employees will not be able to use their CPF savings under the CPFIS to exercise Options and pay for any Shares that are issued pursuant to the AusGroup ESOS.

However, once the Company is taken off the SGX watch-list and is able to make an Application, the Company will take steps to make the Application and will make the necessary announcement to inform its Group Employees that they will be able to use their CPF savings to exercise Options and pay for Shares that are issued pursuant to the AusGroup ESOS.

Save as disclosed above, all other information contained in the Circular remain unchanged.

By Order of the Board
AusGroup Limited

Shane Francis Kimpton
Managing Director

Ends

Issued by AusGroup Limited.

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ABOUT AUSGROUP LIMITED

With 30 years' experience, AusGroup is an established project and asset services provider. We create ongoing value for our clients across construction and maintenance environments. Through our subsidiaries AGC, MAS and NT Port and Marine, we provide specialty services to the energy, resources, industrial, utilities and port & marine sectors. For more information, visit www.ausgrouppltd.com