



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

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

---

**LAUNCH OF CONSENT SOLICITATION EXERCISE FOR 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 (THE "PROGRAMME") OF AUSGROUP LIMITED  
ESTABLISHED ON 22 SEPTEMBER 2014**

---

**Consent Solicitation by AusGroup Limited in connection with the Notes**

AusGroup Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the notice of meeting dated 27 September 2018 (the "Notice") published in *The Business Times* and released in conjunction with this announcement on SGXNET. The Notice is issued by the Company to the holders of the Notes (the "**Noteholders**") for purposes of a consent solicitation (the "**Consent Solicitation**") by the Company in connection with the Notes.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Notice.

Under the Consent Solicitation, the Issuer is inviting Noteholders to approve, *inter alia*, subject to the occurrence of the effective date, as follows:

- (a) the extension of the Maturity Date of the Notes;
- (b) amendments to the instalment payments provision of the Notes to, *inter alia*, provide for a second instalment of either (1) the Cash Instalment Option or (2) the Equity Redemption Amount, but only if and to the extent a Noteholder elects for the Equity Redemption Payment Option on or prior to the last date that Voting Instruction Forms could be validly submitted with respect to the Extraordinary Resolution, and where the Issuer does not receive any such notice of election from any Noteholder on or prior to such date, such Noteholder will be deemed to have agreed to the Cash Instalment Option and, accordingly, only the Cash Instalment Amount shall be payable;
- (c) amendments to provide for the Make-Whole Premium of S\$7,680.96 per Note to be paid on 20 October 2018;
- (d) amendments to the interest provisions to reduce the Interest Rate;
- (e) the amendment of the negative pledge;
- (f) the reinstatement of certain financial covenants with amendments;
- (g) amendments to the provision relating to Redemption at the Option of Noteholders Pursuant to Change of Shareholding Event;
- (h) the addition of various additional redemption provisions;

- (i) the amendment and addition of certain other covenants; and
- (j) the waiver of the occurrence of any existing or future Event of Default or, as the case may be, Potential Event of Default as described herein,

all as more fully described in the Notice.

A copy of the Consent Solicitation Statement relating to the Consent Solicitation will be mailed to the Noteholders with an address in Singapore. The Consent Solicitation Statement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity. The distribution of the Consent Solicitation Statement may nonetheless be restricted by law in certain jurisdictions. In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Noteholders who do not currently have an address in Singapore ("**Foreign Noteholders**"). Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing an address in Singapore to Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as meeting agent for the Consent Solicitation (the "**Meeting Agent**"), no fewer than five Business Days before the Expiration Time.

In addition, Noteholders may collect copies of the Consent Solicitation Statement from the office of the Meeting Agent, at 80 Robinson Road, #11-02, Singapore 068898, from 27 September 2018, between 9.00 a.m. and 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to 10.00 a.m. (Singapore time) on 17 October 2018.

Questions or requests for assistance in connection with voting at the Meeting and/or the submission or delivery of Voting Instructions may be directed to the Meeting Agent during normal office hours (as specified above) at its address, e-mail address and telephone number set forth on the back cover of the Consent Solicitation Statement.

**Shareholders of the Company who are not otherwise Noteholders will not be eligible to attend or vote at the Consent Solicitation either in person or by proxy.**

**Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. There is no certainty or assurance as at the date of this announcement that the waivers will be obtained by the Company. The Company will make further announcements as appropriate or when there are further developments. 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  
Managing Director  
27 September 2018

**– 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](mailto:romil@financialpr.com.sg)

For further information in Australia, please contact Christian Johnstone  
T +61 8 6210 4500 | E [Christian.Johnstone@ausgroup ltd.com](mailto:Christian.Johnstone@ausgroup ltd.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](http://www.agc-ausgroup.com)