

AUSGROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200413014R)

RESPONSES TO QUESTIONS RECEIVED FROM SHAREHOLDERS PRIOR TO THE COMPANY'S EXTRAORDINARY GENERAL MEETING TO BE HELD AT 3.00 P.M. ON 12 AUGUST 2022

1. INTRODUCTION

The board of directors (the “**Board**”) of AusGroup Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to thank shareholders for submitting their questions in advance of the Company’s extraordinary general meeting to be held at 3.00 p.m. on 12 August 2022 (the “**EGM**”).

This announcement has replicated shareholders’ questions received by the Company and contains the Company’s responses thereto.

Unless otherwise defined herein, capitalised terms used in this announcement shall bear the meanings as ascribed to them in the circular dated 28 July 2022 issued by the Company (the “**Circular**”).

2. RESPONSES TO SHAREHOLDERS’ QUESTIONS

No	Question	Company’s Response
1	Are you planning to use the proceeds to pay back the bond?	As disclosed in paragraph 5 of the Circular, the Company intends to utilise the Net Proceeds for the following purposes: (a) AU\$13,300,000 for general working capital; and (b) AU\$2,700,000 to be deposited in an authorised deposit-taking institution in Australia to secure the issuance of bank guarantees relating to the Lease.

2	As there is an outstanding amount of around \$40m, this sale is insufficient to redeem the bond due end of this year. What do you plan to do?	As disclosed in the announcement dated 2 August 2022, the Company will conduct its first informal meeting with noteholders on Wednesday, 10 August 2022. During the meeting, the Company will share with noteholders its current situation, and explore options for the repayment of the notes that would be beneficial to all stakeholders.
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3. **CAUTIONARY STATEMENT**

Shareholders should note that the Proposed Sale and Leaseback remain subject to, amongst others, the fulfilment of the conditions precedent under the Agreement. There is no certainty or assurance that the conditions precedent for the Proposed Sale and Leaseback can be fulfilled or that the Proposed Sale and Leaseback will be undertaken at all. Shareholders are advised to read this announcement, the Circular and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board
AusGroup Limited

Shane Kimpton
 Managing Director
 7 August 2022