

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

**EXPIRY OF EXCLUSIVITY PERIOD FOR THE NON-BINDING TERM SHEET IN RELATION TO
THE PROPOSED DISPOSAL OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF NT
PORT AND MARINE PTY LTD**

1. BACKGROUND

- 1.1. The board of directors (the “**Board**” or the “**Directors**”) of AusGroup Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) had announced to SGX on 13 April 2022 that the Company and its wholly-owned subsidiary, Ezion Offshore Logistics Hub Pte Ltd (“**EOLH**”, and together with the Company, the “**Vendors**”), had entered into a non-binding term sheet (the “**Term Sheet**”) with Adroit Capital Group Pty Ltd (the “**Purchaser**”, and together with the Vendors, the “**Parties**”) for the proposed disposal of 100% of the issued and paid-up share capital of NT Port and Marine Pty Ltd (“**NTPM**”) (the “**Sale Shares**”) to the Purchaser (the “**Proposed Disposal**”).

2. EXPIRY OF EXCLUSIVITY PERIOD

- 2.1. As announced on 13 April 2022 the Purchaser paid to the Company a non-refundable exclusivity fee of AU\$50,000 (excluding goods and services tax) for a 60-day exclusivity period. The exclusivity period expired on 11 June 2022 and the Purchaser has elected not extend the exclusivity period.
- 2.2. The Purchaser has advised that it was not in a position to finalise the purchase on NTPM on the terms previously agreed and contained in the Term Sheet.
- 2.3. The Purchaser has requested to continue discussions on a non-exclusive basis with an aim to agree on revised terms for the purchase of the Sale Shares.
- 2.4. The Company will continue discussions with the Purchaser and other interested parties on a non-exclusive basis.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Disposal and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Shane Francis Kimpton
Managing Director
13 June 2022