



**SGX/MEDIA RELEASE
For Immediate Release**

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

Singapore and Australia
30 June 2017

PROPOSED INVITATION TO NOTEHOLDERS TO OFFER TO EXCHANGE OUTSTANDING NOTES HELD BY THE NOTEHOLDERS TO THE COMPANY FOR NEW ORDINARY SHARES IN THE COMPANY

PROPOSED CAPITALISATION OF THE LOAN FROM EZION HOLDINGS LIMITED TO THE COMPANY

- SETTLEMENT OF EXCHANGE OFFER AND COMPLETION OF EZION LOAN CAPITALISATION

1 INTRODUCTION

The board of directors (the "**Board**") of AusGroup Limited (the "**Company**") refers to the Company's announcements in relation to the Exchange Offer and the Ezion Loan Capitalisation dated 21 May 2017, 31 May 2017, 1 June 2017, 2 June 2017, 12 June 2017 and 29 June 2017 and the Company's circular to shareholders dated 14 June 2017 (the "**Circular**"). All capitalised terms used in this announcement shall bear the meanings ascribed to them in the Circular, unless the context requires otherwise.

2 SETTLEMENT OF EXCHANGE OFFER AND COMPLETION OF EZION LOAN CAPITALISATION

- 2.1 The Board is pleased to announce that settlement of the Exchange Offer and completion of the Ezion Loan Capitalisation has taken place today, 30 June 2017 (the "**Settlement Date**").
- 2.2 Following the allotment and issue of 482,849,304 new Shares to Exchanging Noteholders pursuant to the Exchange Offer and the allotment and issue of 140,766,195 new Shares to Ezion pursuant to the Ezion Loan Capitalisation, the issued share capital of the Company has increased from 740,432,016 Shares to 1,364,047,515 Shares.
- 2.3 The Capitalisation Shares and the Exchange Shares are credited as fully-paid Shares free from any and all encumbrances and rank *pari passu* in all respects with and carry all rights similar to the Shares in issue as at the Settlement Date, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Settlement Date.
- 2.4 The Capitalisation Shares and the Exchange Shares will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 3 July 2017. The Capitalisation Shares and the Exchange Shares are subject to a moratorium on trading for 3 calendar months commencing from the date on which they are listed on the SGX-ST.
- 2.5 The approval-in-principle of the SGX-ST for the listing and quotation of the Capitalisation Shares and the Exchange Shares on the Main Board of the SGX-ST is not to be taken as an indication of the merits of the Capitalisation Shares, the Exchange Shares, the Proposed Issue of Capitalisation Shares, the Proposed Issue of Exchange Shares, the Company and its subsidiaries.



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By Order of the Board
AusGroup Limited

Eng Chiaw Koon
Managing Director
30 June 2017

Ends

Issued by AusGroup Limited.

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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