



**SGX ANNOUNCEMENT  
For Immediate Release**

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

**Singapore and Australia  
17 December 2018**

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – RESULTS OF THE RIGHTS  
ISSUE**

**1. INTRODUCTION**

The Board of Directors (the “**Board**” or “**Directors**”) of AusGroup Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s offer information statement dated 26 November 2018 (the “**Offer Information Statement**”) as well as the Company’s previous announcements dated 7 December 2018, 26 November 2018, 21 November 2018, 15 November 2018, 30 October 2018, 6 April 2018 and 29 March 2018 (the “**Previous Announcements**”) in relation to *inter alia* the Company’s proposed undertaking of a renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 752,402,733 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.035 for each Rights Share, on the basis of one (1) Rights Share for every two (2) existing ordinary shares (“**Shares**”) in the capital of the Company held by shareholders of the Company (the “**Shareholders**”) as at 23 November 2018 at 5.00 p.m.

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Offer Information Statement and the Previous Announcements.

**2. RESULTS OF THE RIGHTS ISSUE**

**2.1 Level of Subscription**

The Board wishes to announce that based on the total issued share capital of the Company of 2,504,805,466 Shares<sup>1</sup> (excluding treasury shares) as at the Books Closure Date, a total of 742,059,474 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 12 December 2018 (the “**Closing Date**”), valid acceptances and Excess Applications for a total of 413,124,969 Rights Shares were received (inclusive of Rights Shares accepted by the Undertaking Shareholders pursuant to the Irrevocable Undertakings), representing approximately 55.67% of the total number of Rights Shares available for subscription under the Rights Issue.

Details of the valid acceptances and Excess Applications for the Rights Shares are as follows:-

	<b>Number of Rights Shares</b>	<b>As a percentage of the total number of Rights Shares available under the Rights Issue (%)</b>
Valid acceptances	386,205,881	52.05
Excess Applications	26,919,088	3.63
<b>Total</b>	<b>413,124,969</b>	<b>55.68</b>

<sup>1</sup> Inclusive of the 700,000,000, 200,000,000 and 100,000,000 Subscription Shares issued and allotted to AOC Acquisitions Pte. Ltd., Mr. Toh Bee Yong Bernard and Mr. Poh Boon Kher Melvin, respectively, on 21 November 2018 that were not eligible for any rights entitlement under the Rights Issue. Please refer to the announcement dated 21 November 2018 for further details.



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**2.2 Allocation of Rights Shares for Excess Application**

The provisional allotments of 355,853,593 Rights Shares which were not validly accepted or subscribed, for any reason, by Entitled Shareholders and/or their renouces and/or Purchasers under the Rights Issue will be used to satisfy the applications for 26,919,088 excess Rights Shares.

**2.3 Allotment and issue of Rights Share**

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renouces with valid acceptances of Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

**2.4 “Nil-paid” rights in respect of Foreign Shareholders**

There were no nil-paid Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders that were sold “nil-paid” on the SGX-ST during the trading period for the “nil-paid” Rights Shares as provided in the Offer Information Statement. Accordingly, there are no net sale proceeds of “nil-paid” rights of Foreign Shareholders.

**2.5 Refund for Invalid / Unsuccessful Acceptances and Excess Applications**

Where any acceptance for the Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant applicant by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:-

- (i) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (ii) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (iii) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as maintained with CDP or the Company or in such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.



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**3. ISSUANCE AND LISTING OF THE RIGHTS SHARES**

The Company expects that 413,124,969 Rights Shares will be allotted and issued on or around 19 December 2018, and to be credited in to the relevant securities account on or around 20 December 2018.

The Rights Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 20 December 2018. Further announcement on the listing and quotation of the Rights Share will be made in due course. The approval in-principle granted by the SGX-ST on 29 October 2018 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The Rights Shares, when issued, will rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

By Order of the Board  
**AusGroup Limited**

Eng Chiaw Koon  
Managing Director

**Ends**

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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.ausgrouppltd.com](http://www.ausgrouppltd.com)