



**SGX ANNOUNCEMENT
For Immediate Release**

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

**Singapore and Australia
5 January 2019**

USE OF PROCEEDS FROM THE RIGHTS ISSUE AND THE PROPOSED PLACEMENT

The Board of Directors (the “**Board**” or the “**Directors**”) of AusGroup Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the circular to Shareholders dated 31 October 2018 (the “**Circular**”), the offer information statement dated 26 November 2018 (the “**Offer Information Statement**”) and the Company’s announcements dated 29 March 2018, 6 April 2018, 21 November 2018, 23 November 2018, 3 December 2018, 17 December 2018, 19 December 2018, 24 December 2018 and 3 January 2019 (the “**Previous Announcements**”) in relation to the Proposed Placement, the Rights Issue and the Consent Solicitation Exercise for Notes due 2016.

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 Previous Announcements, the Circular and the Offer Information Statement.

The Board wishes to announce that the net cash proceeds of S\$46,434,994 received by the Company from the Proposed Placement and the Rights Issue (the “**Net Proceeds**”) have been utilised as follows:-

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Net proceeds from the Proposed Placement	36,750
Net proceeds from the Rights Issue	9,685
Total Net Proceeds	46,435
Less: Use of Net Proceeds	
Partial Cash Redemption	(21,825)
Redemption of the outstanding principal amount of the Notes	(7,435)
Working capital (transaction expenses in relation to the Proposed Placement and Rights Issue, including professional fees)	(457)
Working capital (Project related transaction payments including salaries)	(2,654)
Working Capital (Settlement bullet payment for lease obligations)	(1,570)
Working Capital (Administration payments for SGX & secretarial services)	(63)
Balance	12,431

The utilisation of the Net Proceeds as disclosed above is in accordance with the intended uses as stated in the Circular and the Offer Information Statement.



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The Board will continue to make periodic announcements on the utilisation of the balance of the Net Proceeds as and when the proceeds are materially disbursed.

By Order of the Board
AusGroup Limited

Eng Chiaw Koon
Managing Director

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.ausgrouppltd.com