

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF THE HOLDERS OF THE SECURITIES DESCRIBED BELOW.

Capitalised terms used but not defined in this Notice shall have the meanings ascribed to such terms in the Trust Deed (as amended from time to time) relating to the securities described below.



AusGroup Limited

(UEN/Company Registration No. 200413014R)
(Incorporated in the Republic of Singapore)

NOTICE OF REDEMPTION

relating to

Series 001 S\$110,000,000 7.45 per cent. Notes Due 2016 (ISIN: SG6TF6000008) (the "Notes")
issued under the S\$350,000,000 Multicurrency Debt Issuance Programme
established by AusGroup Limited (the "Issuer")

NOTICE IS HEREBY GIVEN that, pursuant to Condition 6(o) of the Notes, the Issuer is redeeming an amount of the outstanding principal amount of the Notes on a pro rata basis equal to the Rights Issue Redemption Amount, together with interest accrued on the amount to be redeemed up to and excluding the date fixed for redemption, on 3 January 2019 (the "**Redemption Date**").

The Issuer is providing the following additional information in relation to such redemption:

- (a) the amount in net cash proceeds received by the Issuer in respect of the Placement and the Rights Issue is S\$46,434,994;
- (b) the Rights Issue Redemption Amount is S\$7,434,994;
- (c) the number of S\$250,000 Denomination Amount of Notes outstanding as of the date of this Notice is 288 Notes;
- (d) the amount to be redeemed for each S\$250,000 Denomination Amount of Notes is S\$25,816;
- (e) the unpaid interest accrued on the Notes being redeemed up to and excluding the Redemption Date is S\$201,941.58;
- (f) the record date for the purposes of the redemption shall be 26 December 2018; and
- (g) trading and transfers of the Notes will be suspended from the record date until such time the redemption is effected by the Depository, and the Notes being redeemed shall be debited from the Depository securities account or sub-account of the relevant holder of such Notes on the Redemption Date.

BY ORDER OF THE BOARD

AUSGROUP LIMITED

Eng Chiaw Koon
Managing Director

24 December 2018