

## **AUSGROUP LIMITED**

(Co. Reg. No. 200413014R)

(Incorporated in the Republic of Singapore)

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### **ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of AusGroup Limited (the “**Company**”) wishes to announce that during the financial year ended 30 June 2020, on 2 June 2020, MAS Australasia Pty Ltd, a wholly-owned subsidiary of the Company, entered into a Share Sale Agreement to acquire 100% of the issued share capital of REC Maintenance & Construction Pty Ltd (“**REC**”), a company registered in Australia, from two shareholders of REC (the “**Sellers**”) (the “**Acquisition**”). The Sellers are not related to the Company, its directors, its subsidiaries or its controlling shareholders.

Following the Acquisition, REC has become an indirect wholly-owned subsidiary of the Company.

The principal activity of REC is supply of specialist maintenance services.

The aggregate consideration for the Acquisition is AU\$68,200. The consideration was based on the effective purchase price of AU\$682 per share for 100 ordinary shares in REC (being 100% of the total number of shares issued by REC). The consideration was satisfied wholly in cash. Based on the latest unaudited financial statements as at 30 June 2020, the net asset value of the Acquisition is AU\$68,200.

The Acquisition was funded through internal resources and does not have a material effect on the earnings per share and net tangible asset value per share of the Company for the financial year ended 30 June 2020.

Save for any interest from their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Shane Kimpton  
Managing Director and Chief Executive Officer

28 August 2020