

7 March 2022

Term sheet signed for the sale of 62.5% of shares in subsidiary SGH.

The Directors of Site Group International Limited ("Site" ASX:SIT) inform the market that Site has signed a non-binding indicative term sheet with a group of investors to partner with the Company's subsidiary Site Group Holdings Pty Ltd (SGH), the holder of the Clark lease (**Proposed Transaction**). This replaces the term sheet originally signed in August 2021.

The investor group includes the related party investor, Punta Properties ("**Punta**"), an entity associated with Site's Chairman, Mr Alcantara, substantial shareholders of the group including EGP Capital ("**EGP**") and Armada Investments ("**Armada**") as well as Stara Investments Pty Limited ("**Stara**") a company associated with Paul Weightman. The non-binding term sheet is subject to a number of conditions, including satisfactory due diligence by the Investors, formal documentation being negotiated and Site obtaining required shareholder approval following completion of an independent expert's report.

The Company intends to negotiate formal transaction documentation with the Investors. The non-binding term sheet provides that subject to due diligence to its satisfaction and all other conditions precedent being satisfied (including shareholder approval), the investor group will pay a total of USD\$10m to subscribe for the 62.5% interest in SGH. The investment will also include a loan of USD\$1m in SGH provided by Stara and Armada. Site will retain the balance of 37.5% of SGH.

Site currently has a loan arrangement with Punta pursuant to which Punta have advanced USD\$6m to Site or its subsidiaries in loan funds and advances of other costs. If the Proposed Transaction completes, the USD\$6m owed by Site to Punta will be repaid by the issue of equity to the Investor in SGH, for 32.5% interest in SGH.

Further details of the Proposed Transaction will be provided upon finalisation of negotiation and execution of the form transaction documentation. Prior to completion, all assets and liabilities of SGH except for the Clark lease will be transferred to another wholly owned subsidiary of Site which will continue to operate the SGH business operations including the Site Skills Training International business.

The transaction will be subject to Site obtaining shareholder approval pursuant to Listing Rule 10.1 and Chapter 2E of the Corporations Act. As part of this approval, Site will be required to appoint an independent expert to opine on the fairness and reasonableness of the transaction, as required by Listing Rule 10.1

Background to Clark Project

Over the last 3 years Site has been considering development opportunities for its 30-hectare Clark leasehold property held by wholly owned subsidiary SGH.

During this period the Company has released information, including detailed reports from Palafox, a world-renowned urban renewal specialist, who has developed concept plans for the Clark Site. This consultation included Palafox completing an Urban Renewal Plan for the entire Clark estate as well as work for the Clark Global Gateway Logistics City (GGLC) estate.

Since COVID-19 impacted the globe, the Philippines has had significant rates of infections and a high number of lockdowns. Whilst this has not crippled the economy, it has had an adverse effect on many service industries. Development of new high-rise buildings has continued at Clark during the period albeit at a slower pace and is anticipated to return to greater activity levels as vaccinations takes effect and the borders reopen in 2022.

A pictorial presentation of the construction is attached.

Authorised for release by the Board.

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Media and Investors

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CFO

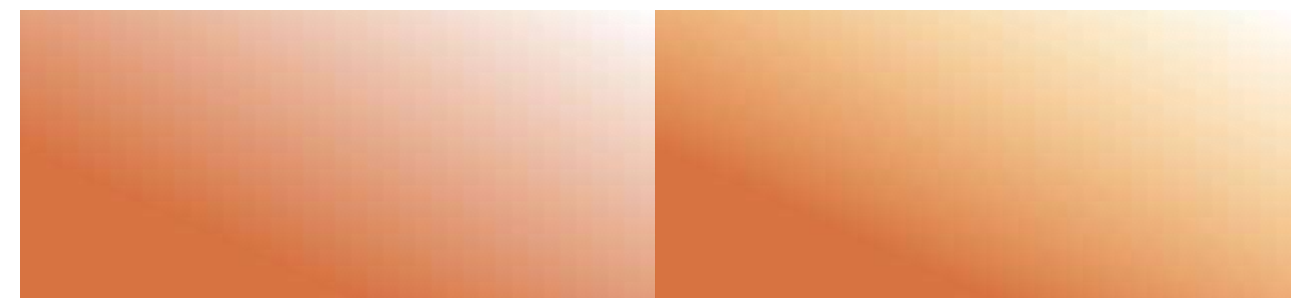
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New Developments since COVID Lockdown Commenced





New Developments and Establishments Inside Clark

-  **Filinvest Development Corporation**
-  **The Villages**
-  **Sharp Clark Hills**
-  **Clark Sun Valley**
-  **Hann Casino Resort and Swissotel**
-  **Royce Hotel Extension**
-  **Clark Railway Project**
-  **SM Clark**
-  **GGLC**

Filinvest Development Corporation



New Filinvest Leisure City





Golf Ridge Private Estate Commenced

 Shot during the day





Gold Ridge Private Estate Commenced





Mimosa Mixed Business and Leisure District

Inside the Mimosa



➤ New Filinvest Leisure City



The Villages



The Villages

- Front view of The Villages



>> The Villages

■ Korean residentials inside The Villages



The Villages



Closer look





The Villages

Inside The Villages – the newly built Chinese building - **Clark Majestic World**





The Villages

A wide shot of The Villages with **Site Skills** and **Sacobia Bridge** on the background



Sharp Clark Hills

Sharp Clark Hills

A wide view of Sharp Clark Hills showing the existing condominiums and towers in front of Posco Sharp Clark Hills





Sharp Clark Hills

A closer look of the newly built towers





Sharp Clark Hills

A photo newly constructed hotel – **D' Heights**





Sharp Clark Hills

Photo from a far and the closer look of its newly constructed buildings



➤ Sharp Clark Hills

A wide view of the newly built towers and on-going construction at Sharp Clark Hills



Clark Sun Valley



Hilton Clark Sun Valley Resort

The entrance of Hilton, with the view of Sharp Clark Hills and D' Heights, in the background



Hilton Clark Sun Valley Resort

Closer look of Hilton with newly built towers in the right side of the photo





Clark Sun Valley

The development plan for **Olympus Highlands** at the Sun Valley Golf Course



**New Hann Casino Resort
and Swissotel with
existing Marriot Hotel**

» Hann Casino Resort, Swissotel and Marriot

The new Hann Casino Resort at the lower part of the photo, **Swissotel**, on the upper left part, and the existing **Marriot Hotel** on the right background





Hann Casino Resort and Swissotel

Closer look of the entrance of Hann Casino Resort and Swissotel on the background





Hann Casino Resort and Marriot Hotel

■ The luxurious façade of Hann Casino Resort with existing Marriot Hotel on the background





Swissotel

- A closer look of the on-going construction of Swissotel





Swissotel and Marriot Hotel

 Shot taken
from a far



Royce Hotel Extension

➤ Royce Hotel Extension

New casino and hotel, and on-going construction of convention centre



➤ Royce Hotel Extension

Close shots of the on-going construction



Clark Railway Project



Malolos-Clark Railway

On-going construction of North Luzon to South Luzon Railway in Clark





Malolos-Clark Railway

Closer look of the
on-going
construction of the
Clark train station



Malolos-Clark Railway

Other photos of the on-going construction of Malolos-Clark Railway station



SM Clark



SM Clark

Substantial offices and BPO towers being constructed at the SM Clark





SM Clark

Substantial Offices and BPO Towers at SM Clark



➤ SM Clark

A wide view of the newly built and on-going constructions at SM Clark

Photo taken from the GGLC. SM taken 10 hectares of GLCC adjoining SM



GGLC

GGLC

First photo – wide view shot of GGLC land with the on-going construction at the SM Clark, in the background

Second and Third photo – On-going construction of the **DITO Telecommunication** building on GGLC's land

