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**6 June 2014**

## **ASX RELEASE**

### **ASX WAIVER – LISTING RULE 7.3.2**

On 30 May 2014, Site Group International Limited (**Company**) released to the market an addendum to the notice of general meeting despatched to shareholders on 22 May 2014 regarding the meeting of shareholders to be held on Monday, 23 June 2014 (**Notice of Meeting**) (**Addendum**).

The Addendum informed shareholders that the Company had received indicative approval from the ASX that the Company had been granted a waiver of Listing Rule 7.3.2 subject to certain conditions.

The Company has now received written confirmation from the ASX that the Company has been granted a waiver of Listing Rule 7.3.2 to the extent necessary to permit the Notice of Meeting to state that, upon the achievement of certain milestones and subject to shareholder approval, the below shares will be issued more than 3 months after the date of the shareholders' meeting:

1. up to a maximum of 49,097,801 ordinary shares to the existing shareholders of Productivity Partners Pty Limited trading as Captain Cook College (**Captain Cook Earn Out Shares**); and
2. up to a maximum of 75,633,033 ordinary shares to the shareholder of Competent Project Management (**CPM Milestone Shares**),

(collectively, the **Earn Out Shares**).

The Company confirms that the conditions of the waiver do not in any way change or limit the contractual obligations of the Company to issue the Earn Out Shares.

Accordingly, if shareholder approval is not obtained for the Earn Out Shares or in the event that, pursuant to its contractual obligations, the Company is obliged to issue a number of shares that exceeds the maximum number set out above, the Company will have to seek further approval from its shareholders.

The waiver has been granted on the following conditions:

1. the Notice of Meeting sets out in detail the milestones which must be satisfied prior to the issue of the Captain Cook Earn Out Shares and CPM Milestone Shares;
2. the milestones which must be satisfied for the Captain Cook Earn Out Shares and CPM Milestone Shares to be issued are not varied;
3. the Captain Cook Earn Out Shares and CPM Milestone Shares must be issued no later than 18 months from the date of the Company's proposed meeting to approve the issue of the Earn Out Shares, subject to shareholder approval at the shareholders' meeting;
4. for any annual reporting period during which any of the Earn Out Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Earn Out Shares issued in that annual reporting period, and the number of Earn Out Shares that remain to be issued, and the basis on which those Earn Out Shares may be issued;

5. for any half year or quarter year report during which any of the Earn Out Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Earn Out Shares issued during the reporting period, and the number of Earn Out Shares that remain to be issued, and the basis on which those Earn Out Shares may be issued; and
6. the Company immediately releases the terms of this waiver to the market.

For further information contact:

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