

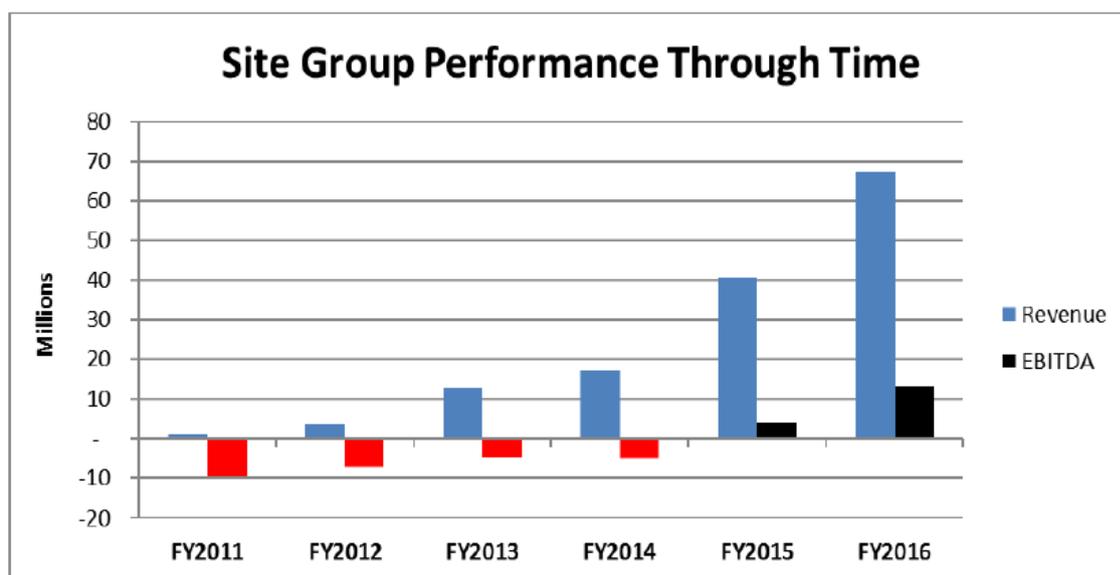
22 November 2016

CEO Address for Annual General Meeting

It is my pleasure to welcome shareholders to the 2016 Annual General meeting.

The Company increased revenues to \$67.6 million for the year, which is an increase of 66% from 2015 resulting in EBITDA of \$13.3 million for 2016, which was up from \$4.0 million in the prior year, and net profit after tax of \$9.4 million, up from \$1.95 million in 2015. This reflects the hard work that all our staff have put in over the year.

Our businesses continue to achieve solid organic growth and we are adding to our business portfolio through delivering expansion both geographically and in terms of our product offering.



Graph 1 Reported Revenue and EBITDA – June 2011 to June 2016

The vocational training sector in Australia continues to face uncertainty about reforms being proposed by the Federal Government. The government has announced that the existing VET FEE-HELP program will be transitioned to a new VET Student Loan scheme at the end of the current calendar year. The new scheme is proposed to be significantly more limited than the previous program, with restrictions on eligible courses, new loan caps per course and with existing providers having to re-apply. The relevant legislation has not yet been passed in the Parliament, and remains subject to amendments. Best indications suggest it will pass in the current sitting of parliament.

In any event Site does expect it will need to manage the significant changes and adjust its offering in this sector. Shareholders should expect further announcements over the coming weeks and months once some clarity is delivered by government.

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Site, along with others in the VET FEE-HELP sector continues to liaise with relevant government departments over the completion of the 2015 reconciliation payments including third party audits of student records and other information deemed necessary to complete this process. Site Directors and management believe this process should be finished shortly but have no information to suggest a specific date.

In the meantime we remain focused on providing training and educational services to all our customers. We continue to seek opportunities to expand our business, both domestically and internationally, to create diversified revenue streams and multiple platforms for growth.

The financial performance has been solid, but in addition, we have made a number of changes to our business to streamline our organisation, improve our management structures and practices and refine our strategy.

Our core business is education. It is something that we are passionate about, because we believe that education empowers people.



This slide captures the essence of our vision: Empowering People, Empowering Business, by Building Capability.

Through our various educational services, be they technical training services offered in industrial workplaces, or skills workshops for localisation and nationalisation of workforces in developing countries, or tertiary education here in Australia, we are giving our students the tools to take control of their lives, develop meaningful careers and contribute to society.

Our strategy has been consistent - to establish strong market positions in training and educational sectors where there are high barriers to entry. These include segments that require detailed

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technical skills, or where business networks and relationships are paramount - particularly in the mining, oil and gas, construction and infrastructure sectors.

During 2016, we worked hard at integrating and streamlining these businesses, improving reporting structures and management processes to ensure that we are operating as efficiently as possible, and delivering positive results for all our stakeholders - students, staff, business customers, governments and broader communities, so that we are ultimately delivering strong returns for our shareholders.

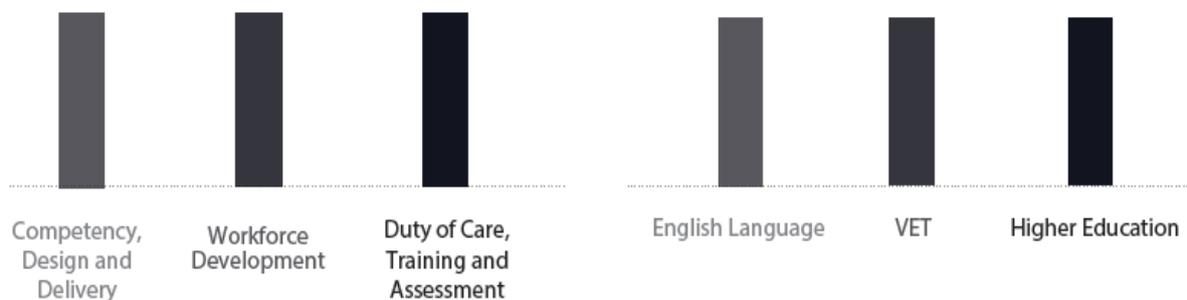
We realigned the business into two core segments: Business to Business, and Business to Consumer, each having three sub-divisions - our six verticals.

Two Core Segments With Our Six Verticals

B2B



B2C



Business to Business includes:

- our Site Skills Training business, which delivers high risk licencing, safety and apprenticeship training in Australia, the Philippines and PNG

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- our oil and gas technical training and workforce development and competency programs offered by Wild Geese International and Site Group International.
- our Site Online business which includes on-line inductions, course development and digital solutions.

Business to Consumer includes our tertiary education business offering courses through Site Institute and Captain Cook College to domestic and international students.

Within that new structure, we are now working to grow the business, and I am happy to say we have made some major strides forward in the past 18 months. Some of the key achievements were:

- The opening our simulated underground mine at the Clark facility in the Philippines in conjunction with OceanaGold, which has 250 metres of tunnelling and operating machinery with training realistically matching actual operating conditions.



- For Papua New Guinea we constructed a simulated oil and gas process plant at our Clark, Philippines facility in preparation for transport to Port Moresby for installation. The plant will provide a safe training environment in conditions that closely parallel real operations.

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- During the year we secured major new training contracts in the Saudi Arabia and South East Asia, and since the year ended, more international training deals have been secured.
- In November we announced that SGI had been awarded the contract for the development of the National Skills framework for the Energy and Chemicals Sector in Singapore by SkillsFuture, a Singapore Government entity.
- In Australia, Site completed the acquisition of the Wild Geese business in Western Australia, which has provided an important cornerstone for future growth in the oil and gas industry, both in Australia and Internationally.
- In June we announced Wild Geese had signed an agreement with Safer Together to provide the Industry Safety Induction for QLD workers in the Gas Industry.



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- We successfully commenced our apprenticeship and traineeship offering, which has strong growth potential.
- In our tertiary educational business, we commenced the development of our international student business which provides world class tertiary tuition for offshore students at our Brisbane campus



Finally, I would like to thank my fellow directors for their advice and guidance during a challenging year and our staff who have been dedicated to achieving our objectives.

I also thank you, the shareholders, for your ongoing support.

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