

12 May 2023

Apprenticeship intake growth continues at Maharat Construction Training Centre

Announcement highlights:

- June intake further increased by 100 new trainees from previously announced student numbers for apprenticeship programs at the Maharat Construction Training Centre (MCTC).
- Total of 650 confirmed trainees studying concurrently at MCTC from June represents annual revenue of circa USD\$3 million.
- Additional October intake of 250 new candidates planned.
- Current MCTC Apprenticeship Program numbers well ahead of anticipated schedule at MCTC facility, highlighting significant demand in the industry.

Site Group International ("Site", ASX: SIT), a leading provider of education and training services, is pleased to announce that additional demand has been received over the Eid holiday period with the number of trainees for apprenticeship programs at the Maharat Construction Training Centre (MCTC) increasing by another 100 participants. To accommodate this surge in demand, an additional previously unscheduled intake has been added in June.

The total number of confirmed trainees to be studying concurrently at MCTC from June now stands at approximately 650 representing an annual revenue of circa USD\$3 million, with a possibility of further increase prior to the June cohort's commencement date. Following the June intake another intake is scheduled for October. With these outstanding intake numbers, Site is now well ahead of the anticipated schedule at the MCTC facility. This remarkable growth highlights the significant demand for high-quality training in the construction industry and demonstrates the company's progress in the region.

With the significant increase in trainee numbers and the growing demand for construction training to support the Kingdom's growth, Site is confident in securing an extension for the MCTC facility.

The further cohort expected in October, which by closing date is expected to deliver an extra 250 students, still has 2 months of recruitment to go, which could see this number increase further. The June and yet to be finalised October cohorts are expected to run until June and October 2024 respectively.

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Further information:

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About Site Group:

Site Group International Ltd (ASX: SIT) provides training services for the oil and gas, construction, mining, hospitality and industrial sectors. Having served global blue chip clients such as ExxonMobil, GE, Shell and OceanaGold, the Site team have extensive experience in developing and upskilling international workforces at scale within a niche featuring high barrier to entry competencies. Following years of disruption due to Covid, the company is being recapitalised by existing and new investors so it can pursue a number of growth opportunities, most notably in developing and upskilling the workforce in Saudi Arabia in partnership with oil giant Saudi Aramco under the Kingdom's Vision 2030.

Site's balance sheet is bolstered by a significant investment in a large commercial land holding in Clark, the Philippines, representing an added tangible development-for-sale opportunity on the back of the Philippines government's efforts to decentralise the country away from Manila.