

15 June 2017

## **\$4.2 million capital committed through combined share placement and conversion of debt to equity**

The Directors of Site Group International Limited ("Site", ASX:SIT) are pleased to announce that Site has entered into binding commitments to raise capital and convert debt to equity for a combined amount of \$4.2 million.

Binding commitments have been secured to raise a total of \$1.9 million via a placement to sophisticated and professional investors ("Placement") through the issue of 46.7 million fully paid ordinary shares ("Placement Shares").

The issue price of the Placement Shares is \$0.04, representing a:

- 8% premium to the closing price of \$0.037 per share on 9 June 2017 being the last trading day prior to Site's trading halt pending announcement of the Placement.
- 28% discount to the 5 day VWAP of \$0.056 per share up to 9 June 2017 being the last trading day prior to Site's trading halt pending announcement of the Placement.
- 38% discount to the 15 day VWAP of \$0.064 per share up to 9 June 2017 being the last trading day prior to Site's trading halt pending announcement of the Placement.

In addition to the Placement, the Directors have reached agreement with existing providers of debt to Site to convert a total of \$2.3 million debt to equity ("Conversion"). The debt will be repaid by Site by way of the issue of fully paid ordinary shares at an issue price of \$0.04 each.

As part of the Placement and Conversion, the Chairman, CEO and all non-executive directors have committed to subscribing for 41.6 million shares (representing \$1.66 million) including 40.3 million (\$1.61 million) conversion shares subject to shareholder approval.

The remainder of the Placement and Conversion is within Site's existing capacity under Listing Rule 7.1. Accordingly, no shareholder approval is required in connection with the Placement and Conversion to unrelated parties. Shareholder approval for the related party participation in the Placement and Conversion will be sought at the next practical opportunity.

Placement Shares expected to be allotted and commence trading on 22 June 2017. The Placement Shares will rank equally with existing Site fully paid ordinary shares.

### **Share Purchase Plan**

Site also intends to offer a Share Purchase Plan ("SPP") to enable all eligible shareholders to participate in the raising at the same price as the Placement. All eligible shareholders will be able to acquire up to \$15,000 of shares at \$0.04, subject to any required shareholder approval being obtained.

The Directors have determined that offers under the SPP will be made to eligible shareholders, being those who are the registered holders of fully paid ordinary shares in the Company as at

5.00pm AEST on 14 June 2017 (Record Date), and whose address in the Company's register is in Australia or New Zealand.

Further details on the SPP will be distributed to eligible shareholders shortly and released to ASX.

## **Use of Proceeds**

The proceeds raised under the Placement and the SPP will be used to support the business working capital requirements, repay a non-related party loan of \$0.2 million and to provide expansion of existing services including new 'high barrier to entry' products.

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## **Media and Investors**

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## About Site

Site Group International Limited (“Site”) operates several businesses specialising in the delivery of education, training and labour services. Services are delivered to government, corporate and individual clients, predominately operating in energy, mining, construction, oil and gas and industrial sectors.

Site Group International Limited is an emerging company with a strategic business model pursuing earnings-accretive growth based on previous acquisitions along with organic growth.

### **Wild Geese International**

*Site operate a Perth based specialist Oil and Gas Competency Development and Design consultancy business unit, out of Perth, and had been operating for ~15 years prior to joining Site.*

*An Australian Registered Training Organisation, Wild Geese have integrated in to Site’s broader national and international service capability.*

### **Site Skills Training**

*An Australian Registered Training Organisation, Site Skills Training delivers Accredited and Non-Accredited High Risk Licence, Health and Safety and industry programs extensively throughout Australia and internationally. Site deliver ~25,000 short course programs in Australia each year including delivery of Apprenticeships and Traineeships, and VET in Schools programs.*

### **Site Institute**

*Site Institute is an Australian Registered Training Organisation and International CRICOS education provider. Site Institute has students studying in Australia from countries including Argentina, Brazil, Chile, Colombia, Mexico, Peru and South Korea, with additional networks being established in other countries.*

### **Site Online**

*Site established an online learning, learning software and platform development business. Site Online services and hosts Site’s learning, student and competency management systems across its businesses, develops online learning programs, and converts existing learning content in to online programs.*

*Site Online is also established to service requirements of clients including those of other business units.*

### **Site Group International Pte Ltd**

*The Site Group International business division builds immersive training environments for the purposes of undertaking competency development, specifically the Engineering, Procurement, Construction and Commissioning of Safe Live Process Plant environments.*

*SGI is based in Singapore and Malaysia and services predominately oil and gas industry clients throughout the world, utilising industry best practice and international standards for the development of competency frameworks and implementation of training programs.*

### **TESOL Asia**

*TESOL Asia is a training and industry focussed organisation for Teachers in the English as a Second Language (ESL) sector. It provides access to training, consulting, industry conferences and academic journals around the world.*

*Teaching English to Speakers of Other Languages (TESOL) focusses on bringing English language acquisition academics together with professional teachers to support and develop the industry globally.*