

24 April 2023

Capital Raise Update

Announcement highlights:

- Site have seen outstanding support for its capital raise including bids of circa \$2 million from professional and sophisticated investors, including from key investors Lucerne Private, EGP Capital, Altor Capital, as well as management.
- International Operations Director of Site Group, Vernon Wills, will be holding a live investor briefing at 11am (AEST) on Friday 28th April to discuss the company's growth plans. [Register here or request a recording.](#)

Site Group International Limited ("Site", ASX: SIT), specialist in the delivery of education, training and labour services, is pleased to provide an update on the current capital raise.

Capital Raise Update

Site has seen outstanding support including bids of circa \$2 million from professional and institutional investors, including Lucerne Private, EGP Capital, Altor Capital, as well as management. There has also been significant interest from existing shareholders and investors in addition to this.

As noted in the Entitlement Offer Documentation lodged on 31 March 2023, Site reserves the right to subsequently place any Shortfall of New Shares not subscribed for by Eligible Shareholders at their discretion.

International Operations Director of Site Group, Vernon Wills, commented: "With the bids and feedback received so far and the ongoing investor discussions we are having, we feel well on track to be able to raise the capital required to pursue our stated goals and return to and exceed our previous milestones."

Entitlement Offer Details

Site is offering Eligible Shareholders a non-renounceable pro-rata Entitlement Offer of one (1) New Share for every one (1) Share held at the Record Date of Wednesday 29th March 2023, at an Issue Price of \$0.003 per New Share (Offer).

If the Entitlement Offer is fully subscribed, the Company will raise \$3,903,735 and issue a further approximately 1.3 billion Shares.

The funds raised from the current capital raise will be used to progress the development of the remaining share in the leaseholding at the Clark site in the Philippines (of which Site owns a 38.4% stake following a partial sale of shares in Site Group Holdings Pty Ltd in H1 FY23), support ongoing working capital requirements for the purpose of pursuing the company's global revenue pipeline, pay down shareholder loans, and cover the costs of the Offer.

The Offer allows existing shareholders to participate at the same issue price as under the previous Initial Placement to sophisticated and professional investors.

Participate in the Entitlement Offer

Shareholders can request an electronic copy of their personalised Entitlement Offer application form be emailed to them from the link below:

<https://site.investorportal.com.au/request-entitlement-offer/>

The closing date for the Entitlement Offer is Wednesday, 26th April 2023 at 5pm (Brisbane time).

Should you wish to apply for an amount greater than your allocation, use the same BPAY details to fund the full amount you would like to be allocated.

Reach Markets are the advisers managing the Entitlement Offer and can be contacted by calling 1300 805 795 or via email at advisers@reachmarkets.com.au

Join a Briefing

International Operations Director of Site Group, Vernon Wills, will be holding a live and interactive online investor briefing at 11am (AEST), Friday 28th April. Vernon will discuss the company's growth plans and an update on recent progress.

Register for the session or request a recording:
<https://site.investorportal.com.au/investor-briefing/>

Authorised for release by the Board.

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To stay up to date on company news and announcements, [register your details](#) on the Site Group investor portal.

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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 and OceanaGold, the Site team have extensive experience in developing and upskilling international workforces at scale within a niche featuring high barriers 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.