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ASX Announcement

7 November 2016

ON MARKET SHARE BUY-BACK OF UP TO 20 MILLION SHARES

The Directors of OPUS Group Limited (ASX:OPG) (**OPUS** or **Company**) announce that, as a result of on budget operational performance, the recent sale of the Cactus business and resultant increase in cash on hand, OPUS will undertake an on-market share buy-back.

A maximum of 20 million shares will be acquired under the on-market buy-back, subject to shareholder approval pursuant to the Corporations Act.

If approved, the on-market buy-back commence on 9 December 2016 and will remain open until the earlier of 8 December 2017 or when 20 million shares have been bought back.

The Company's largest shareholder, 1010 Printing Group Limited, has indicated that it intends to vote in favour of the buy-back and, if the buy-back were to be implemented, it would not participate in the buy-back.

The Company's second largest shareholder, Mr Richard Celarc (who is a director of the Company) and his associates have indicated that they intend to vote in favour of the buy-back and, if the buy-back were to be implemented, they would participate in the buy-back and sell up to 9,416,239 of their shares to the Company at A\$0.48 per share.

In accordance with the ASX Listing Rules, the prices paid for shares purchased under the proposed buy-back will be no more than 5% above the volume weighted average price of OPUS shares over the 5 prior trading days prior to purchase. The Company will in its discretion offer to buy back shares on market at the prevailing market price or otherwise as determined by the Company, subject to the ASX Listing Rules. If Mr Celarc and his associates do participate in the buy-back (even if their participation is more or less than the 9,416,239 shares referred to above), then for the 10 business days following such participation, the Company will buy back further shares, up to the 20 million maximum limit, at A\$0.48 per share, subject always to ASX Listing Rules.

The price of A\$0.48 per share represents a 9% discount to the volume weighted average price of OPUS shares (**VWAP**) over the period since the results for the 6 months ended 30 June 2016 were announced and a 8% discount to the VWAP over the last 3 months, in which period 866,000 shares have been traded.

Liquidity in OPUS shares has been thin over the past 9 months and the on-market buy-back provides shareholders with the opportunity of selling their shares should they wish to do so.

The buy-back is subject to shareholder approval for the purposes of the Corporations Act and an extraordinary general meeting will be held on 8 December 2016 to seek such approval. A notice for that meeting is being despatched to shareholders today. As Mr Celarc and his associates have indicated their intention to participate in the buy-back, the notice of meeting is accompanied by an opinion from the appointed independent expert, Lonergan Edwards, that the transaction is fair and reasonable to all shareholders other than Richard Celarc and his associates.

The buy-back will be funded from cash on deposit and OPUS will continue to have sufficient working capital to fund its operations.

-Ends-

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ABOUT OPUS

OPUS employs a dynamic technology platform that allows it to produce and distribute publish content to suit the timing and scale requirements of a range of increasing global customers. OPUS is the preferred partner to many of the world's largest publishers.

Our operations span Asia Pacific with state of the art facilities in Australia and New Zealand and our majority owner, 1010 Printing Group Limited operating from Hong Kong, China and Singapore.

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