

ASX ANNOUNCEMENT**5 December 2016****SAI GLOBAL/ BARING ASIA PRIVATE EQUITY FUND VI:
SAI GLOBAL SCHEME MEETING****CHAIRMAN'S ADDRESS**

In accordance with ASX Listing Rule 3.13.3, set out below is the address to be given by the Chairman of SAI Global Limited at the Scheme Meeting to be held today at 10:00am.

CHAIRMAN'S ADDRESS**Andrew Dutton:**

Good morning Ladies and Gentlemen.

My name is Andrew Dutton, Chairman of SAI Global Limited. Welcome and thank you for attending today's Scheme Meeting of SAI Global shareholders. We have one agenda item today and that is to consider the proposed acquisition of all of the shares in SAI Global by the Baring Asia Private Equity Fund VI by way of a scheme of arrangement.

Before we start, please ensure that your mobile phones are switched off or set to silent mode.

This is a properly constituted meeting and a quorum is present. As such, I formally declare this meeting open.

I would like to introduce you to my fellow SAI Global Directors, our Chief Financial Officer and our Company Secretary who are present today:

- Peter Mullins, our Managing Director and Chief Executive Officer;
- Our non-executive directors, Robert Aitken, Anna Buduls, Peter Day, Sylvia Falzon and David Spence;
- Geoff Richardson, our Chief Financial Officer; and
- Hanna Myllyoja, our Group General Counsel and Company Secretary.

Also present today are a number of SAI Global's senior management team.

Notice of today's Scheme Meeting is included as Attachment A of the Scheme Booklet, which was despatched to SAI shareholders on 4 November 2016. The notice has been given in accordance with the orders made by the Federal Court of Australia on 1 November 2016.

I will take the Notice of the Meeting as being read.

Before we conduct the formal vote, I will run through:

- an overview of the proposed Scheme and purpose of this Scheme Meeting;
- your directors' recommendation of the proposed Scheme and reasons to vote in favour of the proposed Scheme;
- possible reasons not to vote in favour of the proposed Scheme;
- the current status of conditions precedent to the Scheme becoming effective and the Scheme timetable; and finally
- the voting process and the proxy votes received to date.

Overview of the Scheme and purpose of this Scheme Meeting

The purpose of this Scheme Meeting is for SAI Global shareholders to consider and formally vote on the proposed acquisition of all of the shares in SAI Global by Casmar (Australia) Pty Limited, a wholly-owned subsidiary of the Baring Asia Private Equity Fund VI (**Baring Asia**), by way of a scheme of arrangement.

Hereafter, I will refer to this proposed arrangement as the **Scheme**.

If the Scheme is approved and becomes effective, then SAI Global shareholders will receive \$4.75 cash per share on the implementation date for the scheme. This is proposed to be Friday, 23 December 2016.

Full details of the proposed Scheme are set out in the Scheme Booklet which was despatched to SAI shareholders on 4 November 2016.

You will have an opportunity to ask questions prior to voting on the proposed resolution to approve the Scheme.

Scheme Resolution and voting thresholds

The Scheme Resolution, as set out in the Notice of Meeting, sets out the following resolution in accordance with section 411 of the Corporations Act:

"That, pursuant and in accordance with section 411 of the Corporations Act, the Scheme, the terms of which are contained in and more particularly described in the Scheme Booklet, is approved (with or without modification as approved by the Court)".

In accordance with the Corporations Act, for the Scheme Resolution to be passed:

- it must be approved by a majority in number (**more than 50%**) of the holders of SAI Global Shares present and voting (either in person, by proxy or attorney or in the case of a corporate holder, by duly appointed corporate representative) at this Scheme Meeting;

and

- **at least 75%** of the votes cast on the Scheme Resolution must be in favour.

As referenced in the proxy form which was attached to the Scheme Booklet, in my capacity as Chairman of this meeting, I intend to vote all undirected proxies I hold in favour of the Scheme Resolution.

Reasons to vote in favour of the Scheme

Your directors have unanimously recommended that you vote in favour of the Scheme. We intend to vote all the SAI Global shares we own or control, in favour of the Scheme. The Scheme Booklet sets out the detailed reasons for your directors' recommendation.

In reaching our unanimous conclusion, we assessed the changing dynamics in the markets in which SAI Global operates. We also considered the uncertainties and risks that SAI Global would face if it were to continue as an independent ASX-listed entity, irrespective of the progress that the company is making.

Given these factors, your directors believe that the significant premium contained in Baring Asia's cash offer provides a compelling opportunity to realise immediate and certain value for SAI Global shareholders. This chart shows the premia that the Scheme consideration represents.

At \$4.75 per share, the Scheme consideration delivers attractive value for SAI Global shareholders.

The Board appointed KPMG Corporate Finance as the Independent Expert to assess the merits of the Scheme. The Independent Expert has also concluded that the Scheme is in the best interests of SAI Global shareholders in the absence of a Superior Proposal. A copy of the Independent Expert's Report is included in Attachment E of the Scheme Booklet.

No Superior Proposal has been received by SAI Global.

Reasons not to vote in favour of the Scheme

Factors which may lead you to consider voting against the Scheme are set out in the Scheme Booklet.

Status of conditions precedent

Implementation of the Scheme is subject to a number of conditions. The relevant conditions which remain outstanding at this time are:

- the approval of the Scheme by SAI Global shareholders, which is why we are holding this meeting today;
- the approval of the Scheme by the Federal Court of Australia; and
- there being no material adverse change, prescribed occurrence, material breach of the scheme implementation deed by SAI Global, or regulatory restraint before the Scheme is approved by the Court.

Timetable

If the Scheme is approved by SAI Global shareholders at today's meeting, then the next key dates in the Scheme timetable are as follows:

- On Friday, 9 December, SAI Global will seek the approval of the Federal Court of Australia to implement the Scheme. If the Court approves the Scheme and issues the

orders sought, then on Monday 12 December, the Company will lodge with the Australian Securities and Investments Commission a copy of the Court's orders and the Scheme will become effective. SAI Global shares will be suspended at the close of trading on the ASX on that day.

- The formal Record Date for the Scheme will be 7:00pm (Sydney time) on Monday, 19 December 2016. All SAI Global shareholders who are listed on the share register on the Record Date will be entitled to receive the scheme consideration of \$4.75 per share. If you sell your SAI Global shares prior to the Record Date, you will not be entitled to the scheme consideration in respect of those shares sold.
- Finally, the Scheme is expected to be implemented on Friday, 23 December 2016, which is when payment of the scheme consideration is scheduled to be made to eligible shareholders.

These dates are indicative only and may change.

Conclusion

On behalf of all my fellow directors I would like to recognise the effort of SAI Global's management team led by our CEO, Peter Mullins, and also every SAI Global employee. Through their professionalism, skills and commitment they have built SAI Global into a leader in its fields of operation today.

When first approaching SAI Global, Baring Asia made it clear that they respect and value the SAI Global team and the initiatives in progress. They have made it clear that, if the Scheme is implemented, they are looking forward to seeing our people work and succeed into the future with SAI Global becoming a key part of Baring Asia's corporate portfolios.

On behalf of my Board colleagues, I thank you, our shareholders, for your support. I know that some of you have been shareholders for many years, some since the IPO in 2003. It has personally been both an honour and a privilege to have been Chairman these last 3 years.

Today marks a significant milestone for SAI Global and, subject to the Scheme Resolution being passed, a new, exciting phase in its corporate history.

We now turn to the formal business of this meeting and the proposed resolution to approve the Scheme.

-ENDS-