

ASX/NEWS RELEASE – OTC



30 September 2014

OTOC COMPLETES BOSCO JONSON ACQUISITION

OTOC Limited (ASX:OTC) is pleased to announce that it has completed the acquisition of Bosco Jonson, a premier Victorian surveying, town planning and urban design business (**the “Acquisition”**).

As announced on 28 August 2014, the up-front consideration for the Acquisition is \$13.0 million in cash and \$1.0 million in OTOC fully paid ordinary shares. OTOC has today completed the acquisition including issuing the share consideration to the vendors of Bosco Jonson¹.

OTOC’s CEO Mr Simon Thomas said:

“We are delighted with the Acquisition of Bosco Jonson and welcome the partners and staff of the business to the OTOC group.

“The Acquisition is an ideal addition to Whelans and first step in our national surveying strategy in terms of size, geographic exposure, blue-chip client base, financial performance and management expertise.

“Bosco Jonson is a leader in the Victorian surveying market and its premium brand and award-winning team of professionals will remain in place.

“We are pleased with the support shown by our shareholders and new institutional investors for our national surveying strategy as evidenced by the strong response to our recently announced \$10 million equity raising.

We are in a strong position to expand OTOC’s geographic reach and product capability as we strive to create a premium national surveying practice.”

- Ends -

¹ 5.0 million OTOC shares at an issue price of \$0.20 per share. The shares are subject to escrow conditions of one year for 50% of the shares and a period of two years for the remainder.

About OTOC

OTOC Limited is a leading provider of infrastructure services through its wholly owned operations OTOC Australia, Whelans Australia and Bosco Jonson

OTOC Australia specialises in the installation of infrastructure for government, mining and oil and gas projects. OTOC Australia has a successful track record of delivering turnkey infrastructure solutions for blue-chip clients including Rio Tinto, BHP Billiton, Roy Hill and FMG.

Whelans and Bosco Jonson are leading surveying and urban design businesses in Australia.

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