

ASX MEDIA ANNOUNCEMENT

27 September 2017

GCS Announces Sale of Equipment Hire Division to Onsite

Construction Services group Global Construction Services Limited (ASX:GCS) today announced that it has entered into a conditional agreement with Onsite Rental Group (Onsite) to sell its equipment hire division for an undisclosed amount. The equipment hire division operates a number of branches across Western Australia offering clients a comprehensive range of plant and equipment in various market sectors.

The agreement is subject to a number of completion conditions and adjustments. Achieving satisfaction of these conditions is expected to take up to 3 months.

Commenting on the conditional sale agreement Mr Enzo Gullotti, Group Managing Director, said "The Board of GCS considers various offers and proposals regarding potential new business opportunities, joint ventures and asset sales from time to time. It considers all such proposals in the best interest of its shareholders, employees and clients. Today's announcement on the conditional sale agreement provides another opportunity to support market consolidation in the equipment hire industry and deliver on the company's strategic objectives to optimise our existing portfolio of businesses and enhance value creation for our shareholders."

-ENDS-

ABOUT GCS

The GCS Group is an Australian construction and maintenance services company that offers a diverse range of integrated products, services, and solutions covering the Infrastructure; Energy; Oil & Gas; Resource & Industrial; Commercial; and Residential sectors. The GCS Group's strategy for growth is to continue to capitalise on opportunities in the sectors it currently services, explore new markets and products, diversify into related industry sectors, and acquire selected new businesses that create value for shareholders.

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