



6 April 2018

## ASX ANNOUNCEMENT

# SUCCESSFUL COMPLETION OF \$20M INSTITUTIONAL PLACEMENT

SRG Limited ("SRG") is pleased to announce that it has successfully received binding commitments from institutional and sophisticated investors to raise gross proceeds of \$20m at a fixed price of \$1.60 per share ("Placement"). As previously announced, the institutional placement was undertaken to partly fund the acquisition of 100% of the shares in TBS Group Pty Ltd ("TBS Group") from Bapcor Limited ("Bapcor") for NZ\$35.0m (A\$32.9m) <sup>1</sup>.

The Placement price of \$1.60 per share, represents a 4.8% discount to SRG's closing price of \$1.68 per share on ASX on 4 April 2018, being the last trading day prior to the trading halt. 12.5 million new ordinary shares will be issued under the Placement, which will rank pari passu with existing shares.

SRG's Managing Director, David Macgeorge, said *"The placement has been very well supported. We are very pleased with the extremely strong support demonstrated by existing institutional shareholders and are delighted that several new, high quality institutions have joined the SRG register."*

*"TBS Group is a highly attractive acquisition with leading and specialist asset maintenance capabilities. Under the strategic ownership of SRG there are significant opportunities to be unlocked including various cross-sell opportunities across both Australia and New Zealand. We are pleased to see that investors share this same excitement for the acquisition and our continued growing footprint into international markets."*

SRG confirms that this is the announcement referred to in our request for a trading halt dated 5 April 2018 and SRG now formally requests for the trading halt to be lifted.

Settlement of the placement is expected to occur on Wednesday, 11 April 2018 with the issue and quotation of the new shares expected on Thursday, 12 April 2018. Completion of the acquisition is scheduled to occur on Wednesday, 11 April 2018.

Euroz Securities Limited and Hartleys Limited served as Joint Underwriters and Joint Lead Managers on the Placement. Bell Potter acted as Co-Manager.

<sup>1</sup> Purchase Price based on a cash free and debt free basis and subject to working capital adjustments. NZD converted to AUD at 0.94. Includes NZ\$2.5m purchase price deferred until September 2018 subject to certain conditions.

**PERTH (HEAD OFFICE)**  
Level 1, 338 Barker Rd  
Subiaco WA 6008

**PERTH (WORKSHOP)**  
5 Riversdale Rd  
Welshpool WA 6106

**SYDNEY**  
53/L1, 75 Carnarvon St  
Silverwater NSW 2128

**MELBOURNE**  
2/290 Salmon St  
Port Melbourne VIC 3207

**BRISBANE**  
1/12 Commerce Cct  
Yatala QLD 4207

**BRISBANE (PRODUCTS)**  
642 Old Gympie Rd  
Narangba QLD 4504

**MIDDLE EAST**  
Office M-03, Bu Shaqar Building  
Garhoud, Dubai, UAE

**HONG KONG**  
Unit 1110, 11/F, 33 Wang Chui Rd  
Kowloon Bay, NT, Hong Kong

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1300 775 477  
+61 8 9267 5400

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## **Share Purchase Plan**

In addition, SRG will offer a Share Purchase Plan (“SPP”) at the same price as the Placement to raise a maximum of \$4.0 million. SRG will offer eligible shareholders with registered addresses in Australia or New Zealand as at 4.00pm Perth time on 4 April 2018 (the “Record Date”) an opportunity to participate in the SPP allowing them to acquire up to \$15,000 in new SRG shares. If total demand for the SPP exceeds \$4.0 million, the Company reserves the right to close the SPP early and scale back applications in its absolute and sole discretion. When determining the amount (if any) by which to scale back an SPP application, the Company may take into account a number of factors, including the size of an applicant’s shareholding in the Company, the extent to which an applicant has sold or bought additional shares in the Company after the SPP record date and the date on which an application was made.

Details of the SPP will be sent to shareholders during the week commencing 9 April 2018.

ENDS

**Issued by SRG Limited ABN 57 006 413 574**

SRG Limited are an Australian complex services company. Our vision is to make the complex simple for our customers and our mission is to be a leading provider of complex services to the construction and mining industry worldwide.

Founded in Victoria in 1961, the Company commenced trading as BBR Australia Pty Ltd with the first project undertaken to supply and install rock anchors for the Snowy Mountains scheme. Listed in 1987 on the ASX as Structural Systems Limited, the organisation has grown from a small privately owned specialist post-tensioning company to a diverse international contractor in building, civil, mining, products and services. SRG has offices throughout Australia as well as in the Middle East and Hong Kong. In November 2014, Structural Systems Limited became SRG Limited.