

ASX MEDIA ANNOUNCEMENT

2 May 2018

MAJOR CONTRACT AWARD, PROJECT UPDATE & FY18 GUIDANCE

GALLERY FACADES AWARDED SECOND FACADES DESIGN, SUPPLY AND INSTALL CONTRACT ON LONSDALE STREET, MELBOURNE

Highlights:

- ~\$25m facades design, supply and installation contract awarded by tier one builder
- Second facade contract awarded this year to Gallery Facades on Lonsdale Street Melbourne, which is undergoing substantial redevelopment works

Construction services group Global Construction Services Limited (ASX: GCS) today announces the Group's 51% owned division, Gallery Facades, has executed a contract with Lendlease Building Contractors Pty Ltd (**Lendlease**) to the value of ~\$25 million for the design, supply and installation of facade to the 34-level commercial office tower at Wesley Place, located at 130 Lonsdale Street, Melbourne.

130 Lonsdale Street forms stage 1 of the Wesley Place project consisting of 55,000m² of office space and 4,500 m² of retail space, including four cascading sky rise terraces. The building is located within the Parliament precinct of the Melbourne CBD.

This contract is the second facade supply and installation contract to be awarded to Gallery Facades this year on Lonsdale Street in the Melbourne market. The curtain wall will be designed and prefabricated offshore and transported to site allowing Gallery Facades to carry out the onsite facade installation works due for completion in late 2019.

GCS Group Managing Director Enzo Gullotti said, "This contract underscores the confidence tier one builders such as Lendlease have in Gallery Facades and the GCS Group. We are continuing to advance the Group's expansion into construction markets on the east coast of Australia and are confident that Gallery Facades will continue to strengthen its position as a leading, integrated curtain wall facade contractor."

CAROUSEL SHOPPING CENTRE PROJECT CONCLUDES ON BUDGET

Highlights:

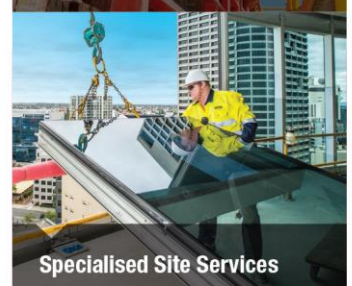
- \$27m concrete and formwork contract with Scentre Design and Construction Pty Ltd (**Scentre**) concludes
- Project completed on budget

Enzo Gullotti, GCS Group Managing Director said, "We are pleased to have delivered the project to Scentre and look forward to continuing our relationship with them as they carry on with redevelopment plans for their portfolio of world class shopping precincts throughout Perth."



GLOBAL CONSTRUCTION
SERVICES LIMITED
ABN 81 104 662 259

ASX CODE
GCS



Ph: 139 GCS
www.gcs.group

GLOBAL CONSTRUCTION
SERVICES LIMITED

2 Redcliffe Road, Redcliffe
WA 6104 Australia

Phone: (08) 9479 7990

Fax: (08) 9479 7789

Email: enquiry@gcs.group

FY18 GUIDANCE

GCS advises that the full year result for FY18 is expected to deliver Net Profit After Tax (NPAT) inclusive of discontinued operations of between \$14.4 million and \$15.4 million.

On this basis, GCS expects to deliver NPAT attributable to shareholders of between \$12.4 million and \$13.4 million.

This result includes provision for an effective tax rate of 30%, which will not be paid due to historic tax losses arising on the sale of discontinued operations.

-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.

Further Information:

Enzo Gullotti
Group Managing Director
Ph: +61 8 9479 7990
E: enzo.gullotti@gcs.group

Or Visit: <http://www.gcs.group>



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SERVICES LIMITED
ABN 81 104 662 259

ASX CODE
GCS



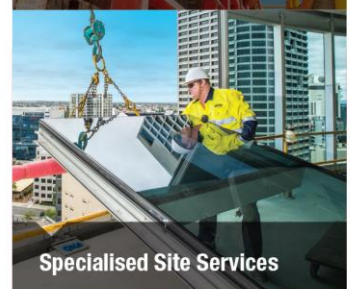
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Ph: 139 GCS
www.gcs.group

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SERVICES LIMITED

2 Redcliffe Road, Redcliffe
WA 6104 Australia

Phone: (08) 9479 7990
Fax: (08) 9479 7789
Email: enquiry@gcs.group