



Our Reference: 20150731

31 July 2015

ASX ANNOUNCEMENT

SRG LIMITED EXTENDS CAPABILITIES WITH CCM ACQUISITION

Highlights

- **SRG Limited welcomes CCM Group Australia into the SRG Group, following completion of comprehensive due diligence process and the acquisition of 100% equity in CCM**
- **Integration process to commence immediately, with CCM's working directors joining the SRG team**
- **Purchase price of \$2.35m plus annual earn out payments in FY16, FY17 and FY18, subject to performance, with acquisition expected to deliver important additional services and strength to SRG's Services division**

The Board of Directors of SRG Limited (**ASX:STS**) ("SRG"), a leading complex services company, is delighted to announce that following the successful completion of a rigorous due diligence process, SRG has acquired 100% of the shares held privately in specialist construction contractor group, CCM Group Australia Pty Ltd ("CCM").

With the acquisition now finalised, SRG and CCM teams will immediately commence work together to integrate the teams, optimising operational strengths, and expanding the strength and capability of the SRG Services division.

Under the agreement, SRG acquired CCM for a purchase price of \$2.35 million, utilising existing cash reserves. The transaction also includes an earn-out payment subject to the achievement of agreed performance targets in during FY16, FY17 and FY18.

In FY15, the CCM business generated \$8m of revenue, and SRG anticipates that its incorporation into the SRG group will enable the teams to further drive projects where CCM's specialist skillsets are required.

SRG Managing Director, David Macgeorge said, "Today is an important day for both SRG and CCM teams as we formally cement this acquisition. We've been very impressed with the strength of CCM's offering, the team's experience, reputation and position in the WA, NT and complementing SRG's existing remedial services capability in eastern seaboard markets. Our combined SRG-CCM team is now very focused on working cohesively to support SRG's growth strategy, and driving the business towards the goal of being a recognised industry leader in the complex services space."

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CCM's current working Directors Keith Wood-Gush, John Mai, Billy Meerten and Carl Klem will join SRG and will be based in its Perth offices in Subiaco. Keith will continue to head the business, which will be integrated with the SRG Services Division.

CCM will bring to the group a broad range of remedial, maintenance and construction services. It specialises in precision grouting, waterproofing, protective coatings, concrete repair, joint sealing, coatings and flooring and commercial building maintenance. It has operations across Australia with current contracts in Western Australia and the Northern Territory in Construction, Mining and Oil & Gas.

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.