

ASX ANNOUNCEMENT

4 October 2016

Change of Directors' Interest Notice

Global Construction Services Limited (GCS) confirms that the ASX has queried the late lodgement of the Appendix 3Y for Mr Enzo Gullotti. On 9 September 2016, Mr Gullotti transferred 15,957 shares between his personal trust account to family trust account jointly managed by Mr Gullotti and his wife. GCS acknowledges that this movement in shareholding should have been lodged on or before 15 September 2016. Mr Gullotti also divested 1.2m shares on 14 September 2016 which should have been lodged on or before 21 September 2016.

The company lodged the appendix 3Y on Mr Gullotti's behalf on 29 September 2016 which was late and confirms that this was an oversight by the Company. GCS acknowledges that there was an administrative oversight in the timely disclosure of the movement in shares held. In addition the Company Secretary who has the sole responsibility of managing the disclosure to the market for director share movements was away overseas which added to the delay.

GCS notes the following as an update on its Director Securities Movement Disclosure Policy:

1. Explanation on why the Appendices 3Y were lodged late.

GCS has in place a disclosure process for director trades that occurs for on-market buying or selling of securities. There was a small delay between Mr Gullotti notifying the Company of the share movements which were exacerbated by the Company Secretary being overseas during the period in which the Appendix 3Y should have been lodged.

2. Arrangements that the Company has in place with its directors to ensure that it is able to meet its disclosure obligations under ASX listing rule 3.19A?

GCS has in place a disclosure process for director trades that occurs for on-market buying or selling of securities to ensure that the Company is able to meet the 5 trading day rule for notification to the ASX. Directors are required to notify the company on any securities trading in the company as soon as possible

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with ASX listing rule 3.19B?

The company believes that the current arrangements are adequate and whilst the process above has worked well, the company is considering an additional process to ensure that both on-market and off-market trades are notified immediately. This may involve having an automatic share registry alert that notifies the company on any director securities movements and having an alternate to the Company Secretary when they are unavailable.

Further Information:

Gabriel Chiappini

Company Secretary

Ph: +61 8 9479 7990

Or Visit: <http://www.gcs-group.com.au>



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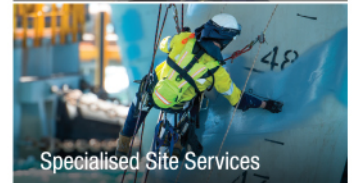
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28 September 2016

Mr G Chiappini
Company Secretary
Global Construction Services Limited
2 Radcliffe Road
REDCLIFFE WA 6104

Dear Mr Chiappini

Global Construction Services Limited (the "Company")

I refer to the following:

1. The Company's announcement lodged with ASX Ltd ("ASX") on 28 September 2016 regarding a change of director's interest notice for Mr Vincenzo D Gullotti ("Appendix 3Y").
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

As the Appendix 3Y indicates the changes in Mr Gullotti's notifiable interests occurred on 9 September 2016 and 14 September 2016, the Appendix 3Y should have been lodged with the ASX by 16 September 2016 and 21 September 2016 respectively.. As the Appendix 3Y was lodged on 28 September 2016, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to tradinghaltspert@asx.com.au, It should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Monday, 3 October 2016**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)