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**ASX RELEASE**

**Offer for Careers Australia Group Limited to remain conditional**

Site Group International Limited (**Site**) announces that:

- its takeover offer (**Offer**) to acquire all of the shares in Careers Australia Group Limited (**CAG**) remains subject to each of the conditions set out in schedule 2 of Site's bidder's statement dated 17 March 2011; and
- Site does not intend to extend the Offer period which expires on 20 May 2011.

Site does not expect that the conditions will be satisfied in advance of the closing date of the Offer. Accordingly, it is likely that the Offer will lapse and that CAG shareholders who have accepted the Offer will retain their CAG shares.

Site believes that its offer of 3.5 Site shares for every CAG share was a compelling proposition for CAG shareholders and notes that:

- CAG's appointed independent expert stated that in its opinion, the Offer was fair and reasonable to CAG shareholders; and
- Darryl Somerville, the only chartered accountant on the CAG board, recommended the Offer to CAG shareholders.

Site also notes that the making of its Offer was preceded by discussions with CAG in February 2011 in relation to a potential merger of the two companies. Given these discussions, Site hoped that its Offer would result in a constructive dialogue between the Site board and the CAG board.

In this context, Site has been frustrated by the actions of CAG directors Trevor Rowe, Patrick McKendry and Patrick Grier in recommending that CAG shareholders reject the Offer despite the independent expert's opinion and Mr Somerville's recommendation. As noted in its supplementary bidder's statement dated 29 April 2011, Site considers that there were a number of deficiencies in the information provided to CAG shareholders in CAG's target's statement which CAG has to date failed to address.

Given the continued focus on skills shortages in the resources industry in particular, Site's board remains optimistic about the prospects for its business and intends to continue to work to grow Site's Clark Education City facility in the Philippines for the benefit of all Site shareholders.

Site may also consider suitable acquisition opportunities which its board considers will help create shareholder value.

## **About Site Group International**

Site Group International ("Site" ASX:SIT) is a provider of customised and Australian accredited vocational education delivering its courses through a dedicated facility in the Philippines, "Clark Education City", as well as its facilities in Hindmarsh, Adelaide South Australia.

Site is delivering training to service the global skill shortage through its affordable vocational education and workforce planning solutions. It is the mission of Site to become a leading provider of internationally recognised integrated vocational education and workforce planning solutions servicing global skill shortages.

Skills trained include those for the resources, construction and associated services industries. Courses trained for these industries include welders and boilermakers, heavy diesel fitters and auto-mechanical technicians. As well as training graduates for the resource industry courses are also offered in the Hospitality and Aged-care sector. Additionally, Site is geared to participate in the development of the English Language market of the Asian region.

The strategic location of Clark Education City at Clark Freeport Zone in the Philippines allows the company to deliver Australian standard training in a low cost environment. This provides an attractive pathway to meaningful employment in countries experiencing skill shortages such as Australia, PNG, West Africa and the Middle Eastern Regions.

Site WorkReady, a subsidiary of Site, offers workforce planning solutions allowing employer groups to ensure project timing, planning and costs stay in line with their expectations and budgets.

The vertically integrated Site Group Model offers effective, flexible and relevant training delivery, up-skilling and workforce planning solutions.

Site Group International is an emerging Australian company with a strategic business model run by an experienced management team. The Board and management are committed to realising the potential of the Site Group Holdings business model and achieving attractive returns for shareholders.

**For further information please contact David Hutchison on (07) 3114 5188 or visit [www.sitegroupinternational.com](http://www.sitegroupinternational.com)**