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ASX RELEASE

Acquisition of Captain Cook College & Other Projects Update

The Directors of Site Group International Limited ("Site", ASX:SIT) are pleased to announce the acquisition of Productivity Partners Pty Ltd, trading as Captain Cook College. The agreement has an effective date of 30 April 2014.

Captain Cook College is a Brisbane based Registered Training Organisation that delivers a range of courses in Business, Management, Project Management and Information Technology. These programs are at a Diploma and Advanced Diploma level and are mainly delivered through the Federal Government VET FEE-HELP program.

Captain Cook College currently delivers these programs from three locations in Brisbane and one location in Sydney. The company was established in 1998 and has experienced substantial growth in the last three years. This growth is expected to continue with calendar year 2014 forecast to achieve EBIT of approximately \$5.7m.

The consideration for the acquisition comprises:

- Upfront: 3.0 x Last Twelve Months (LTM) EBIT (1 April 13 – 31 March 14). The LTM EBIT is \$3.25m. and;
- Earn out: 1.0 x FY15 EBIT.

Both consideration elements are payable 1/3 cash and 2/3 equity. The Upfront component is payable on completion of the transaction and the Earn Out component is payable following the finalisation of the FY15 EBIT. The equity consideration payable under the Upfront component will be issued at the price of Site's last capital raising which was \$0.14 per share and the equity issued under the Earn Out component will occur at a volume weighted average price at that time.

The cash paid under the Upfront component will be funded through existing loan facilities available to Site. Shareholder approval to issue the equity will be sought at an Extraordinary General Meeting which is anticipated in mid-June following the release of a Notice of Meeting.

Commenting on the acquisition, Site Managing Director and CEO, Mr. Vernon Wills said

"Captain Cook College is an excellent addition to Site. It brings a sound management structure including many years of industry experience from the vendors whose contribution will be ongoing.

The entrance of Site into the VET FEE-HELP market further strengthens Site's in roads into the funded market domestically. This is recognised as an area of significant growth potential as government policy drives the education sector towards full contestability."

Judi Cook, Chair of the Advisory Board and Founder, commented:

“Captain Cook College has come a long way since its foundation in 1998. I believe that merging with a professional training organisation like Site is a logical step for the progression of Captain Cook College. We look forward to unlocking the business synergies and continuing the growth of the company.”

Ian Cook, CEO & Director of Captain Cook College stated:

“By joining Site, Captain Cook gains access to a more diverse platform of facilities and products for its VET FEE-HELP business as well as positioning it to provide products to Site’s corporate client list.

Captain Cook College also intends to leverage the established facilities and online capability developed by Site.”

Other Development Projects

As previously disclosed to the market, Site has continued to fund development and build out of a range of products and facilities at its existing facilities. This includes the Malampaya offshore simulated platform, E-Learning Centre & Systems, various Electrical & Hydraulic Training aids, TESOL Asia and Site’s expansion into funded market both within Australia and Internationally.

This investment should substantially be complete by the end of this financial year reducing expenditure and ongoing CAPEX by approximately \$200,000 per month. These projects will all contribute to revenue and profitability of the business going forward.

In addition, the costs associated with the acquisitions of Romea, CPM and Captain Cook College should all be expensed in this financial year providing Site with a clear platform and focus for FY15.

About Site Group International Limited

Site Group International (ASX: SIT "Site") is an ASX listed company providing Australian accredited and non-accredited training programs that are specifically tailored to employer needs. Training is delivered through high quality facilities in the Philippines (Clark Freeport Zone) and in Australia through Site Skills Training. Site Skills Training has major training facilities in Perth, Gladstone, Darwin and Landsborough. At these locations our experienced team assesses, up-skills and trains industry experienced candidates in the mining & processing, oil & gas, construction, camp services, hospitality and logistic sectors.

In addition, Site delivers on-site training for clients and major projects throughout Australia and countries such as PNG, Indonesia, Singapore, China, UAE, Azerbaijan and others.

The strategic location of our 300,000m² facility at Clark Freeport Zone in the Philippines allows the company to deliver Australian standard training in a low cost and controlled environment. This facility has the capacity to complete large scale residential training programs customised to meet client specific requirements. The facility is currently delivering training and assessment services to a multi-national oil and gas company under a long term contract with a specific focus on health and safety. All vocational training is delivered with tailored job specific English language and cultural sensitivity training. In addition vocational training in areas such as fabrication, heavy diesel maintenance and refrigeration mechanics is delivered.

Site also delivers workforce planning solutions through Site WorkReady. Site WorkReady achieves "ready to work" international employees through an end to end "Source-Train-Deploy" service utilising the training and assessment facility at Clark Freeport Zone. Working closely with their clients the Site WorkReady team identifies workers, completes assessment services and develops appropriate training. Employment candidates receive instruction in English, workplace health and safety systems as well as employer orientation training to support their transition to employment.

Site Group International is an emerging Australian company with a strategic business model run by an experienced board and management team.

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