



28 September 2017

The Manager
Australian Securities Exchange
ASX Market Announcements
20 Bridge Street, Sydney
NSW 2000

Dear Sir/Madam,

Issue of Performance Rights and Issue of Shares

Global Construction Services Limited (**GCS**) releases the attached Appendix 3B and Appendix 3Y in relation to the issue of 2,000,000 Performance Rights to the Group Managing Director, Mr Enzo Gullotti and the vesting and conversion of 500,000 Performance Rights to 500,000 GCS ordinary shares having satisfied Execution Conditions, as discussed below.

At the Company's 2016 Annual General Meeting held on 24 November 2016, shareholders voted and passed the following ordinary resolution: *"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the grant of 2,000,000 performance rights to the Managing Director, Mr Enzo Gullotti, under the Company's Performance Rights Plan, on the terms summarised in the Explanatory Memorandum."*

Each Performance Right is the right to one fully paid ordinary share on vesting, subject to the vesting conditions outlined in the explanatory statement included in the Company's 2016 notice of Annual General Meeting.

On the 10 October 2016, the Company announced it had completed the acquisition of a 51% stake in Podium Glazing Australia (Podium Glazing Transaction) as part of its Expansion Strategy. The Board has determined that the Podium Glazing Transaction has satisfied the Execution Conditions and that 250,000 Performance Rights will vest and be immediately converted to 250,000 GCS fully paid ordinary shares.

On the 10 April 2017, the Company announced, it had signed a business sale agreement to acquire 100% of the business and assets of Summit Formwork (Aust) Pty Ltd and Summit Investments Pty Ltd (together "Summit"). The acquisition was completed on 11 May 2017. The Board has determined that the Summit Transaction has satisfied the Execution Conditions and that a further 250,000 Performance Rights will vest and be immediately converted to 250,000 GCS fully paid ordinary shares.

Yours sincerely,

Susan Cameron
Company Secretary
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Or Visit: <http://www.gcs.group>

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Global Construction Services Limited

ABN

81 104 662 259

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued | <ul style="list-style-type: none">a. Performance Rightsb. Fully paid ordinary sharesc. Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ul style="list-style-type: none">a. 2,000,000 Performance Rightsb. 250,000 fully paid ordinary sharesc. 250,000 fully paid ordinary shares |

+ See chapter 19 for defined terms.

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>a. The 2,000,000 Performance Rights are issued to the Group Managing Director as approved by shareholders at the Company's 2016 Annual General Meeting and pursuant to the Performance Rights Plan approved by Shareholders at the Company's 2014 Annual General Meeting.</p> <p>No consideration is payable on the grant of the Performance Rights or on the allocation of ordinary shares on vesting of the Rights.</p> <p>Each Performance Right is the right to one fully paid ordinary share on the satisfaction of vesting conditions outlined in the explanatory statement included in the Company's 2016 notice of Annual General Meeting.</p> <p>b. 250,000 ordinary shares issued on satisfaction of an Execution Condition and the vesting and conversion of 250,000 Performance Rights.</p> <p>No consideration is payable on the allocation of ordinary shares on vesting of the Rights.</p> <p>c. 250,000 ordinary shares issued on satisfaction of an Execution Condition and the vesting and conversion of 250,000 Performance Rights.</p> <p>No consideration is payable on the allocation of ordinary shares on vesting of the Rights.</p>
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+ See chapter 19 for defined terms.

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|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4 | <p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>a. The Performance Rights are not entitled to any dividends or voting rights. The dividend policy for shares issued upon vesting of the Performance Rights will rank equally with that of existing shares on issue.</p> <p>b. Yes, from the issue date</p> <p>c. Yes, from the issue date</p> |
| 5 | Issue price or consideration | <p>a. Nil</p> <p>b. Nil</p> <p>c. Nil</p> |

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

6 Purpose of the issue
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

a. The Performance Rights are issued to the Group Managing Director as approved by shareholders at the Company's 2016 Annual General Meeting and pursuant to the Performance Rights Plan approved by Shareholders at the Company's 2014 Annual General Meeting. The Plan is an incentive plan designed to increase the motivation of staff and create a stronger link between increasing shareholder value and employee reward.

b. On the 10 October 2016, the Company announced it had completed the acquisition of a 51% stake in Podium Glazing Australia (Podium Glazing Transaction) as part of its Expansion Strategy.

The Board has determined that the Podium Glazing Transaction has satisfied the Execution Conditions and that 250,000 Performance Rights will vest and be immediately converted to 250,000 fully paid ordinary shares.

c. On the 10 April 2017, the Company announced, it had signed a business sale agreement to acquire 100% of the business and assets of Summit Formwork (Aust) Pty Ltd and Summit Investments Pty Ltd (together "Summit"). The acquisition was completed on 11 May 2017.

The Board has determined that the Summit Transaction has satisfied the Execution Conditions and that 250,000 Performance Rights will vest and be immediately converted to 250,000 fully paid ordinary shares.

6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?

- a. No
- b. No
- c. No

If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i

⁺ See chapter 19 for defined terms.

6b	The date the security holder resolution under rule 7.1A was passed	Not applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Nil.
6d	Number of +securities issued with security holder approval under rule 7.1A	Not applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable
6f	Number of +securities issued under an exception in rule 7.2	Not applicable
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>a. 28 September 2017</p> <p>b. 28 September 2017</p> <p>c. 28 September 2017</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		211,025,072	Fully Paid Ordinary shares
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		1,500,000	Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	a. The Performance Rights are not entitled to any dividends. b. Shares issued upon vesting of the Performance Rights are entitled to receive dividends. c. Shares issued upon vesting of the Performance Rights are entitled to receive dividends.	

Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the ⁺ securities will be offered	Not applicable
14	⁺ Class of ⁺ securities to which the offer relates	Not applicable
15	⁺ Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable

⁺ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

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|----|-------------------------------------------------------------------------------------------------------------|----------------|
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Not applicable |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Issue date | Not applicable |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) ☒ +Securities described in Part 1
- (b) ☐ All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th style="padding: 5px;">Number</th><th style="padding: 5px;">+Class</th></tr></thead><tbody><tr><td style="height: 80px;"></td><td style="height: 80px;"></td></tr></tbody></table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company secretary

Date: 28 September 2017

Print name:

Susan Cameron

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+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Global Construction Services Limited
ABN	81 104 662 259

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Vincenzo Daniele Gullotti
Date of last notice	28 September 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficiary Mr Vincenzo Gullotti <Vincenzo Gullotti Family A/C>	Joint Trustee and beneficiary Mr Vincenzo Daniele Gullotti & Mrs Jill Leanne Gullotti <V Gullotti Family S/F A/C>
Date of change	28 September 2017	-
No. of securities held prior to change	4,048,633 Fully paid ordinary shares	1,077,716 Fully paid ordinary shares
Class	a. Performance Rights b. Fully paid ordinary shares	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	<p>a. 2,000,000 performance rights, of which 500,000 have converted to fully paid ordinary shares. Each performance right is the right to one fully paid ordinary share on vesting, subject to the vesting conditions.</p> <p>b. 500,000 fully paid ordinary shares on vesting and conversion of performance rights</p>	
Number disposed	-	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>a. Nil, issued pursuant to Company's Performance Rights Plan.</p> <p>b. No consideration is payable on the grant of the Performance Rights or on the allocation of ordinary shares on vesting of the Rights.</p>	
No. of securities held after change	<p>a. 1,500,000 Performance Rights</p> <p>b. 4,548,633 Fully paid ordinary shares</p>	1,077,716 Fully paid ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>a. Performance Rights granted pursuant to the Company's Employee Performance Rights Plan and approved by shareholders at the Company's 2016 Annual General Meeting.</p> <p>b. Ordinary shares issued having satisfied Execution Conditions and vesting and conversion of Performance Rights.</p>	

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
Interest acquired	-
Interest disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.