



ASHLEY SERVICES GROUP

LABOUR HIRE | RECRUITMENT | TRAINING

**RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")
24 DECEMBER 2018
IN-PRINCIPLE SETTLEMENT OF CLASS ACTION**

- Ashley Services Group Limited ("ASH") is pleased to announce it has signed heads of agreement recording a proposal to settle the previously announced shareholder class action commenced against it by Richard John Findlay Bradgate as Trustee of the Bradgate Superannuation Fund in the NSW Registry of the Federal Court of Australia on 1 December 2016. The heads of agreement has been signed by all parties to the proceeding.
- The parties are in the process of documenting a deed of settlement. The proposed settlement will not be binding until the terms of the settlement deed are agreed between the parties and all parties have signed the deed. The settlement will also require Court approval.
- The proposed settlement is expected to be agreed without admission of liability by any party.
- The proposed settlement is expected to have minimal impact on ASH's financial results.
- ASH will advise the market whether or not a deed of settlement is executed and, if it is, ASH will advise the market of the Court's decision to approve or reject the settlement.