

**OPUS GROUP  
EXTRAORDINARY GENERAL MEETING  
24 October 2014  
Chairman's Address**

The past eighteen months have been extremely challenging for the OPUS Group with continuing poor trading conditions resulting in a fall in earnings, a situation that was exacerbated by the Group's high level of debt. A recapitalisation of the Company was necessary and you will recall that, at the AGM last year, I stated that in 2014 we would explore the potential for raising additional capital to address our immediate capital needs and the likely capital needed to achieve our growth plans. Today's meeting is the culmination of that process.

As you know from the documentation that accompanied the notice for this meeting, shareholder approval is required to pass the resolutions that form the agenda this morning. The Company is seeking to implement a series of interdependent transactions, all of which are intended to recapitalise the OPUS Group such that, going forward, it will have a capital and debt structure commensurate with its earnings.

As stated in the Explanatory Materials, your independent directors have carefully considered the options available to the OPUS Group and recommend you vote in favour of all resolutions. The independent directors are unanimously of the view that the benefits and advantages of the proposed recapitalisation outweigh any disadvantages and their reasoning in respect of this view is set out fully in the Notice of Meeting and Explanatory Notes. Most importantly, the support from the 1010 Group (through Bookbuilders) as a new cornerstone investor and the extended participation of Richard Celarc as a major shareholder is welcomed by the Board.

Shareholders should be aware that Knox Investment Partners and its associated funds which are the Company's major shareholder have indicated to the Board that they intend to vote in favour of all resolutions, in the absence of a superior proposal.

I draw your attention to the Report of Lonergan Edwards & Associates Pty Limited, a firm appointed by the Directors to act as an Independent Expert to examine the merits of the resolutions being put forward this morning. I note that this Report concludes that the Proposed Recapitalisation is fair and reasonable to OPUS shareholders in the absence of a superior funding proposal.

***Ends***

**OPUS Group Limited A.B.N. 48 006 162 876**