

16 August 2024

Result of Appeal of Full Federal Court Judgement

The Directors of Site Group International Limited ("Site" ASX:SIT) inform the market that the High Court of Australia has rejected its appeal against the decision of the Full Federal Court of Australia that its subsidiary, Productivity Partners Pty Limited, engaged in conduct in breach of the Australian Consumer Law in proceedings commenced by the Australian Competition and Consumer Commission. The High Court of Australia also dismissed the appeal of Site.

Site has carefully considered the judgement and advises the matter will now proceed to a penalty hearing with the timing to be determined which is expected to be some time in 2025. The level of penalties is not predetermined and will be determined through a further process before the court. As previously communicated, any ultimately adverse resolution could have a material negative impact on Site's financial performance and financial position.

The company will continue to focus on growth of future earnings through its improving training business and the value of its investment in the Clark land.

The company will keep shareholders advised of any further developments.

Authorised for release by the Board.

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Media and Investors

Craig Dawson

CFO

+61 (7) 3114 5188

craig.dawson@site.edu.au

Principal & Registered Office: Level 2, 52 Merivale Street, South Brisbane QLD 4101

About Site

Site Group International Ltd (ASX: SIT) provides training services for the oil and gas, construction, mining, hospitality and industrial sectors. Having served global blue-chip clients such as GE, Shell and ExxonMobil, the Site team have extensive experience in developing and upskilling international workforces at scale within a niche featuring high barriers to entry competencies. Following years of disruption due to Covid, the company is being recapitalised by existing and new investors so it can pursue a number of growth opportunities, most notably in developing and upskilling the workforce in Saudi Arabia in partnership with oil giant Saudi Aramco under the Kingdom's Vision 2030.

Site's balance sheet is bolstered by a significant investment in a large commercial land holding in Clark, the Philippines, representing an added tangible development-for-sale opportunity on the back of the Philippines government's efforts to decentralise the country away from Manila.