

11 April 2023

Federal Court Judgement

The Directors of Site Group International Limited ("Site" ASX:SIT) inform the market that the Full Federal Court of Australia has rejected its appeal against the decision of the trial judge that its subsidiary, Productivity Partners Pty Ltd, engaged in conduct in breach of the Australian Consumer Law in proceedings commenced by the Australian Competition and Consumer Commission. The Federal Court also found that Site was knowingly concerned in that conduct but for a shorter period of time than the trial judge found. It is worth noting that the judgement of the Full Court was not unanimous, but a 2-1 majority decision.

Productivity Partners Pty Ltd ceased all operations in December 2016. Site is proud of its history of providing education and training to people and organisations throughout Australia, Asia and the Middle East. It will continue to focus on providing the best education and training outcomes for its students.

The nature of the proceedings has been previously disclosed by Site in announcements to the market, including those made on 28 March 2018, 6 August 2018 and on 2 July 2021 among others.

Site will carefully consider the judgment and will provide an update once that review is complete. Site has 28 days to seek leave to appeal the decision or the matter will proceed to a penalty hearing. The level of penalties is not predetermined but will be the outcome of a contested process before the court. Site is unable at this stage to estimate the timing for resolution of this matter, nor the likely impact or consequences of any penalties. As previously communicated, any ultimately adverse resolution could have a material negative impact on Site's financial performance and financial position.

The Company is currently undertaking a non-renounceable entitlement offer and issued a notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) on 24 March 2023. Offer Booklets for the entitlement offer were despatched to eligible shareholders on 31 March 2023. The Company notes that the above information is provided for, amongst other things, the purposes of section 708AA(12) of the Corporations Act 2001 (Cth).

Authorised for release by the Board.

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Media and Investors

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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.