

21 June 2018

Market Update, Director Resignations and Chair Appointments

The Directors of Site Group International Limited ("Site", ASX:SIT) provide the following update.

Board Resignations

Site Group International Limited has received resignations from the Chairman Mr Darryl Somerville and Non-Executive Director Mr Joe Ganim effective 30 June 2018.

Mr Somerville joined the Site Board on 2 August 2011 and has remained on the board longer than he originally planned to assist the company during its tumultuous process with the entire government VET FEE HELP debacle and ensuing legal process. As this process is not likely to conclude in the short term, Mr Somerville has decided to enjoy some of his well-deserved retirement from professional life.

Likewise Mr Ganim who joined the Site Board on 27 May 2015 and retired from his legal firm in 2010 and contemplated a three year service will also retire as this period is completed.

In their combined years of service on the Board of Site, the strong reputation and corporate background of both Directors has been invaluable leading and supporting the management of the company through a challenging period for the Vocational Education and Training sector.

The remaining Directors thank Mr Somerville and Mr Ganim for their valuable contribution and wish them well.

Chair Appointments

As the company looks at its strategic direction, it is clear the Board believes the substantial future and growth for Site is in its international divisions.

Australia

The Company is announcing that Mr Peter Jones will become Chairman of the Parent Company and all Australian based companies in the group from 30 June 2018. As part of his appointment, a strategic review of all Australian assets will be undertaken.

International

The company is also looking at expansion and optimisation opportunities across its existing international assets and as such is announcing that Mr Nicasio Alcantara will become Chairman of the international subsidiaries including Site Group International Pte Limited and Site Group Holdings (the lease holder of the 300,000 square metre facility in Clark, Philippines) in the group.

In line with this appointment, interests associated with Mr Alcantara will provide a financing facility of \$US4m to enable the continuation of the international growth strategy and provide working capital. Repayment of funds drawn under the facility will be via cash or equity to be issued at the last issue price of 4 cents per share subject to approval of shareholders.

In addition, interests associated with Mr Alcantara have agreed to a performance based incentive to develop and execute an optimisation plan for our Philippines assets, associated businesses and international expansion. This incentive is payable on the total project value achieved from the optimisation plan at 5% of the total project value achieved. Should the plan reach a total project value of US\$30m a further 5% fee of the gross value is payable to Mr Alcantara. There is no retainer applicable or payable to this agreement. The agreement will be subject to shareholder approval at the next general meeting of shareholders.

Profile

Mr Nicasio I. Alcantara is an experienced Director with over 40 years' experience in both public and private companies and his diverse industry experience includes manufacturing, banking & finance, property, information technology, agriculture and power & energy.

Mr Alcantara served as an Executive Officer and maintained business interests in companies involved in cement, power and energy, financial services, agriculture and diversified holdings, among others.

Mr Alcantara is a Member of the Board of the Philodril Corporation, BDO Private Bank, Inc., Seafront Resources Corporation, and the companies of the Alcantara Group. He earned his Business Administration Degree from Ateneo de Manila University and his Masters degree in Business Administration from The Santa Clara University, United States in 1968.

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About Site

Site Group International Limited ("Site") operates several businesses specialising in the delivery of education, training and labour services. Services are delivered to government, corporate and individual clients, predominately operating in energy, mining, construction, oil and gas and industrial sectors.

Site Group International Limited is an emerging company with a strategic business model pursuing earnings-accretive growth based on previous acquisitions along with organic growth.

Wild Geese International

Site operate a Perth based specialist Oil and Gas Competency Development and Design consultancy business unit, out of Perth, and had been operating for ~15 years prior to joining Site.

An Australian Registered Training Organisation, Wild Geese have integrated in to Site's broader national and international service capability.

Site Skills Training

An Australian Registered Training Organisation, Site Skills Training delivers Accredited and Non-Accredited High Risk Licence, Health and Safety and industry programs extensively throughout Australia and internationally. Site deliver ~25,000 short course programs in Australia each year including delivery of Apprenticeships and Traineeships, and VET in Schools programs.

Site Institute

Site Institute is an Australian Registered Training Organisation and International CRICOS education provider. Site Institute has students studying in Australia from countries including Argentina, Brazil, Chile, Colombia, Mexico, Peru and South Korea, with additional networks being established in other countries.

Site Online

Site established an online learning, learning software and platform development business. Site Online services and hosts Site's learning, student and competency management systems across its businesses, develops online learning programs, and converts existing learning content in to online programs.

Site Online is also established to service requirements of clients including those of other business units.

Site Group International Pte Ltd

The Site Group International business division builds immersive training environments for the purposes of undertaking competency development, specifically the Engineering, Procurement, Construction and Commissioning of Safe Live Process Plant environments.

SGL is based in Singapore and Malaysia and services predominately oil and gas industry clients throughout the world, utilising industry best practice and international standards for the development of competency frameworks and implementation of training programs.

TESOL Asia

TESOL Asia is a training and industry focussed organisation for Teachers in the English as a Second Language (ESL) sector. It provides access to training, consulting, industry conferences and academic journals around the world.

Teaching English to Speakers of Other Languages (TESOL) focusses on bringing English language acquisition academics together with professional teachers to support and develop the industry globally.