

# ASX MEDIA ANNOUNCEMENT

6 August 2018

## GCS AWARDED HOTEL DEVELOPMENT CONTRACT, MELBOURNE VICTORIA

### Highlights:

- GCS secures ~\$7.4m concrete structure contract for the development of the new 24-level Vibe Hotel located on Queen Street, Melbourne
- GCS has engaged SRG Limited ('SRG') to complete the post tensioning component of the works, underscoring the already close working relationship between GCS and SRG (refer Merger of Equals ASX Announcement on 12 June 2018)
- Diversification of GCS's revenue streams continues as it expands its reach into the commercial construction sector on the East Coast of Australia

Construction services group Global Construction Services Limited (ASX: GCS) is pleased to announce it has secured a ~\$7.4m contract for the development of the new 24-level Vibe Hotel on Queen Street in Melbourne, Victoria.

J. Hutchinson Pty Ltd has awarded the complete concrete structure works to GCS's wholly owned subsidiary, GCS Summit Contracting Pty Ltd. The project includes the installation of precast panels, post tensioning, reinforcement and all other related concrete structure installations. Contract works are expected to commence in the first quarter of FY19 and be completed in approximately seven months.

Post tensioning works have been subcontracted to SRG, with whom GCS has announced a proposed Merger of Equals (refer ASX announcement dated 12 June 2018).

Mr Enzo Gullotti, GCS Group Managing Director said "The GCS team on the East Coast continue to deliver on GCS's strategy of diversifying the Group's revenue streams. GCS is excited that this is the first time our East Coast concrete and formwork division has partnered with J. Hutchinson Pty Ltd and we are pleased to begin our relationship with them on this iconic development.

This is also an exciting contract award for GCS and SRG as it underscores our already close working relationship. We look forward to being able to deliver projects such as these to our tier one client base as a leading global Specialist Engineering, Construction and Maintenance group once the proposed Merger of Equals is complete."

-ENDS-

### ABOUT GCS

The GCS Group is an Australian construction and maintenance services company that offers a diverse range of integrated products, services, and solutions covering the Infrastructure; Energy; Oil & Gas; Resource & Industrial; Commercial; and Residential sectors. The GCS Group's strategy for growth is to continue to capitalise on opportunities in the sectors it currently services, explore new markets and products, diversify into related industry sectors, and acquire selected new businesses that create value for shareholders.

### Further Information:

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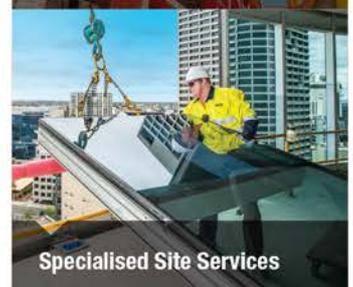
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