

ASX MEDIA ANNOUNCEMENT

23 July 2018

SCHEME BOOKLET RELEASED IN RELATION TO MERGER OF EQUALS WITH SRG

Highlights:

- The Scheme Booklet has been registered by the Australian Securities and Investments Commission in relation to the proposed Merger of Equals between GCS and SRG Limited (SRG, ASX: SRG)
- The Independent Expert, Lonergan Edwards & Associates has concluded that the Scheme is fair and reasonable and therefore is in the best interests of SRG Shareholders, in the absence of a superior proposal
- The SRG Board has unanimously recommended that all SRG shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Merger is in the best interests of SRG shareholders.

Global Construction Services Limited (ASX: GCS) is pleased to announce that the Australian Securities and Investments Commission has registered the Scheme Booklet in relation to the proposed merger of equals between GCS and SRG to create SRG Global Ltd (SRG Global).

On 20 July 2018, the Federal Court of Australia approved the convening of a meeting of SRG shareholders to consider and vote on the Scheme and approved the dispatch of the Scheme Booklet to SRG shareholders.

The independent expert, Lonergan Edwards and Associates (Independent Expert) has concluded that the Scheme is fair and reasonable and, therefore, is in the best interest of SRG shareholders, in the absence of a superior proposal.

The Board of SRG has unanimously recommended that all SRG shareholders vote in favour of the Scheme, and all SRG Directors have indicated they intend to vote any SRG shares that they own or control in favour of the Scheme, in each case in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Merger is in the best interests of SRG shareholders.

A full copy of the Scheme Booklet, which includes the Independent Expert's Report and Notice of Scheme Meeting will be sent to SRG shareholders on or around 23 July 2018.

Mr Enzo Gullotti, GCS Group Managing Director said "This is an important milestone in the process to bring both companies together to create a leading global Specialist Engineering, Construction and Maintenance Group.

SRG Global will provide its client base with a much stronger service offering and at the same time deliver enhanced sector diversity, scale and significant cross-selling opportunities - all intended to improve shareholder value."

GCS FY18 Year-end Timetable

GCS expects to release its preliminary final report (Appendix 4E) for the year ended 30 June 2018 to ASX on or about 14 August 2018.



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Scheme Timetable

The indicative timetable of key milestones remaining in the Scheme of Arrangement process is set out below.

Event	Date
Scheme Booklet dispatched to SRG Shareholders	23 July 2018
GCS Financial Results (Appendix 4E) Released	14 August 2018
SRG Scheme Meeting	10.30am WST, 22 August 2018
Second Court Hearing	27 August 2018
Scheme Effective Date	28 August 2018
Scheme Record Date	5:00pm WST, 4 September 2018

-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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