

31 March 2023

Entitlement Offer to raise \$3.9 million now open

Announcement highlights:

- Entitlement Offer to raise up to \$3,903,735 via a 1:1 pro-rata non-renounceable Entitlement Offer at \$0.003 per share opens today.
- Opportunity for shareholders to participate at the same issue price as under the initial placement.
- Funds raised will be used to progress the development of the remaining share in the leaseholding at the Clark site in the Philippines, support ongoing working capital requirements for the purpose of pursuing Site's global revenue pipeline, pay down shareholder loans, and cover the costs of the Offer.
- Reach Markets are the advisers managing this Entitlement Offer.
- Shareholders can request an electronic copy of their [personalised Entitlement Offer](#) form here.
- International Operations Director of Site Group, Vernon Wills, will be holding a live shareholder briefing on Wednesday 5th April at 11am (AEST) to discuss the company's growth plans and the Entitlement Offer. [Register here](#).

Site Group International Limited ("Site", ASX: SIT), specialist in the delivery of education, training and labour services, is pleased to announce that its non-renounceable pro-rata Entitlement Offer to raise up to \$3,903,735 (before costs of the Entitlement Offer) opens today.

The Entitlement Offer Document under section 708AA of the *Corporations Act 2001* (Cth) (Corporations Act) and personalised Entitlement and Acceptance Form for the non-renounceable Entitlement Offer announced on 22 March 2023 (with an updated timetable lodged on 24 March 2023) have been despatched to Eligible Shareholders today.

Additionally, the Company has today sent notices to each registered shareholder (as at the Record Date) who is not an Eligible Shareholder, providing details of the Entitlement Offer and advising them that they will not be offered securities pursuant to the Offer Document.

The funds raised will be used to progress the development of the remaining share in the leaseholding at the Clark site in the Philippines (of which Site owns a 38.4% stake following a partial sale of shares in Site Group Holdings Pty Ltd in H1 FY23), support ongoing working capital requirements for the purpose of pursuing our global revenue pipeline, pay down shareholder loans, and cover the costs of the Offer.

Entitlement Offer

The Company is inviting shareholders to participate in the Site non-renounceable pro-rata Entitlement Offer of one (1) New Share for every one (1) Share held at the Record Date of Wednesday 29th March 2023, at an Issue Price of \$0.003 per New Share (Offer).

If the Entitlement Offer is fully subscribed, the Company will raise \$3,903,735 before costs of the Entitlement Offer and issue a further approximately 1.3 billion Shares. This Offer is not underwritten.

The Offer allows existing shareholders to participate at the same issue price as under the previous initial placement to sophisticated and professional investors.

Participate in the Entitlement Offer

Shareholders can request an electronic copy of their personalised Entitlement Offer application form be emailed to them from the link below:

<https://site.investorportal.com.au/request-entitlement-offer/>

The closing date for the Entitlement Offer is Wednesday, 19th April 2023 at 5pm (AEST) (unless extended in accordance with the ASX Listing Rules and the Corporations Act).

Should you wish to apply for an amount greater than your allocation, use the same BPAY details to fund the full amount you would like to be allocated.

Reach Markets are the advisers managing the Entitlement Offer and can be contacted by calling 1300 805 795 or via email at advisers@reachmarkets.com.au

Entitlement Offer timetable

EVENT	DATE
Announcement of the Entitlement Offer	Wednesday, 22 March 2023
Release of the amended timetable, Appendix 3B and Cleansing Statement (for the Entitlement Offer) with ASX	Friday, 24 March 2023
"Ex" date for the Entitlement Offer (being the date that Shares start trading without the Entitlements to participate in the Offer)	Tuesday, 28 March 2023
Record Date to determine Entitlements under the Entitlement Offer	Wednesday, 29 March 2023 at 7pm (AEST)
Opening Date of Entitlement Offer	Friday, 31 March 2023
Despatch of the Entitlement Offer Document and Entitlement & Acceptance Form to Eligible Shareholders and announcement to ASX that this despatch has occurred	Friday, 31 March 2023
Closing Date for acceptances under the Entitlement Offer	Wednesday 19 April 2023 at 5pm (AEST)

Join a shareholder briefing

International Operations Director of Site Group, Vernon Wills, will be holding a live and interactive online shareholder briefing on Wednesday 5th April at 11am (AEST).

Vern will discuss the company's growth plans, the Entitlement Offer and how to participate.

Register for the session here: <https://site.investorportal.com.au/shareholder-briefing/>

Authorised for release by the Board.

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To stay up to date on company news and announcements, [register your details](#) on the Site Group investor portal.

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About Site Group:

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.

Entitlement Offer Document

Pursuant to s708AA(2) *Corporations Act 2001* (Cth)

A non-renounceable entitlement offer (rights issue) to existing shareholders of Site Group International Limited ACN 003 201 910 of 1 fully paid ordinary share for every 1 Share held at an Issue Price of \$0.003 to raise up to approximately \$3,903,735 before costs of the Offer.

The lead manager of the Offer is Reach Corporate Pty Ltd ACN 638 960 540.

Important notice

This document is not a prospectus or other form of disclosure document. This document does not contain all of the information that an investor may require in order to make an informed investment decision regarding the New Shares offered by this document. The New Shares offered by this document should be considered speculative.

This document should be read in its entirety. If after reading this document you have any questions about the Offer or the New Shares then you should consult the Lead Manager, your stockbroker, accountant or other professional advisor.

Not for release to US wire services or distribution in the United States

Directors' Letter

Dear shareholder,

On behalf of the Board of Site Group International Limited (**Company**), I invite you to participate in the Company's non-renounceable pro-rata Entitlement Offer of one (1) New Share for every one (1) Share held at the Record Date of Wednesday 29th March 2023 at an **Issue Price** of \$0.003 per New Share (**Offer**).

As announced on 1 March 2023, the Company, as part of its current overall capital raising, has received \$750,000 via a placement to sophisticated and professional investors (**Initial Placement**) at a share price of \$0.003 each.

The funds raised will be used to progress the development of the leaseholding at the Clark site in the Philippines (of which Site owns a 38.4% stake following a partial sale of shares in Site Group Holdings Pty Ltd in H1 FY23), support ongoing working capital requirements for the purpose of pursuing our global revenue pipeline, pay down shareholder loans, and cover the costs of the Offer.

This Entitlement Offer is the key step in recapitalising the company after years of Covid-related disruptions, and it will allow us to pursue several tangible value creation avenues. Beyond returning to pre-pandemic activity and growth in Australia, there are significant global revenue opportunities, e.g. in upskilling Saudi Arabia's workforce under the Kingdom's Vision 2030 for which we are well positioned thanks to our partnership with Saudi Aramco. Our stake in the commercial land holding in Clark represents an added tangible asset with a medium-term development-for-sale opportunity on the back of the Philippines' government's efforts to decentralise the country away from Manila.

Site is providing existing shareholders with the opportunity under this Offer to participate at the same issue price as under the Initial Placement. The Offer is to be made pursuant to s708AA (as modified by *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84*) of the Corporations Act and may be summarised as follows:

- Australian and New Zealand residents holding Shares may subscribe under the Offer for 1 New Share for every 1 Share held as at the Record Date of 7pm (AEST) on Wednesday 29th March 2023 (**Entitlement**).
- New Shares are priced at \$0.003 (**Issue Price**) per New Share. The Offer of approximately 1.3 billion New Shares may raise up to \$3,903,735 if fully subscribed.
- The issue price reflects the 10 day volume-weighted average price of shares (being \$0.003) as at Monday 20 March 2023 and reflects the theoretical ex rights price (**TERP**)¹ of \$0.003.
- Shareholders (other than Directors and related parties of the Company) may subscribe for **Additional New Shares** in excess of their Entitlement of 1:1 on the basis that some existing Shareholders may be either ineligible (non-Australian or New Zealand residents) or may fail to fully take up their Entitlement. This additional ability is restricted only to eligible holders and is referred to as the **Top-Up Facility**.
- If there remains any Shortfall after allocation of the Additional New Shares, the Directors reserve the right, for up to 3 months after the close of the Offer, to place any Shortfall to

¹ The theoretical ex-rights price of \$0.003 is calculated using the Company closing price on Monday 20 March 2023 assuming proceeds from the Offer are approximately \$3,903,735. TERP is the theoretical price at which shares should trade immediately after the ex-date of the Offer assuming 100% take-up of the Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Offer will depend on many factors and may not be equal to the TERP.

wholesale or exempt investors at the Board's discretion but at a price no less than the Offer Price.

- The Entitlement Offer is not underwritten.

A copy of this Offer Document has been lodged with the ASX and can be accessed on the ASX website or via the Site Group International Limited investor portal.

Pursuant to the Corporations Act, Site Group is not required to prepare a prospectus for the Offer. A summary of the key information with respect to the Offer is set out in this Offer Document. Please read the Offer Document carefully before deciding whether or not to invest. If there is any matter on which you require further information, consult your stockbroker, accountant or other professional advisor.

A personalised Entitlement and Acceptance Form accompanies this Offer Document and sets out the number of New Shares you are entitled to subscribe for as an Eligible Shareholder. Entitlements to New Shares can be accepted in full or in part by making payment of Application Monies by BPAY®, in accordance with the instructions set out below, and on the Entitlement and Acceptance Form.

Application Monies for the New Shares must be received by the Company via the BPAY® facility by the Closing Date. Please refer to the timetable for the important dates of the Offer.

The Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable.

If you are an Eligible Shareholder, you will be eligible to participate in the Entitlement Offer on the terms set out in this Offer Document.

Shareholders may request for an electronic copy of their personalised Entitlement and Acceptance Form from the following link: <https://site.investorportal.com.au/request-entitlement-offer/>.

Should you wish to apply for an amount greater than your allocation, use the same BPAY details to fund the full amount you would like to be allocated.

The Company has appointed Reach Corporate Pty Ltd as Lead Manager to the Offer. If you have any questions on the Entitlement Offer, please contact Reach on advisers@reachmarkets.com.au or by calling 1300 805 795.

The Offer is not underwritten. The Company will work with the Lead Manager to place any shortfall of New Shares not subscribed for by Eligible Shareholders to new investors.

In the coming days, International Operations Director at Site Group, Vern Wills, will be giving an update on behalf of the Board, via a live and interactive online shareholder briefing where he will discuss the Entitlement Offer, use of funds and how to participate.

Register for the session here: <https://site.investorportal.com.au/shareholder-briefing/>.

As a Board, we appreciate the support of our existing shareholders and we have been mindful of providing existing shareholders this opportunity to participate at the same offer price.

We look forward to your participation in the Offer.

Yours sincerely,

Craig Dawson
Executive Director
Site Group International Limited

Important information

Offer details

Number of New Shares to be issued: up to 1,301,245,127*

Issue Price: \$0.003

*Excludes any New Shares which may be issued in the event that any Existing Options are exercised prior to the Record Date.

Key dates for investors

Announcement of intention to launch Entitlement Offer	22 March 2023
Lodgement of Appendix 3B in respect of New Shares and announcement of updated timetable	24 March 2023
Section 708AA(2)(f) notice given to ASX	24 March 2023
Ex Date	28 March 2023
Record Date for the Issue	29 March 2023 7.00pm (Brisbane time)
Lodge Offer Document with ASX	31 March 2023
Despatch of Offer Document and Entitlement and Acceptance Form	31 March 2023
Opening Date of Offer	31 March 2023 at 10.00am (Brisbane time)
Closing Date of Offer	19 April 2023 at 5.00pm (Brisbane time)
Issue of New Shares	27 April 2023
Commencement of trading of New Shares on ASX	28 April 2023
Despatch of New Shares holding statements	28 April 2023

Further details regarding the timetable for the Offer are set out in section 1.3. All dates are subject to change and accordingly are indicative only. In particular, the Company has the right to vary the dates of the Offer, without prior notice. Investors are encouraged to submit their Entitlement and Acceptance Forms as soon as possible after the Offer opens.

Important notice

The Offer made pursuant to this Offer Document is for a rights issue of continuously quoted securities (as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**)) of the Company. This Offer Document is not a disclosure document for the purposes of chapter 6D of the *Corporations Act*. The Company is offering the securities under this Offer Document without disclosure to investors under chapter 6D of the *Corporations Act* pursuant to section 708AA of the *Corporations Act* (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84*). Accordingly, the level of disclosure contained in this Offer Document is significantly less than that required under a prospectus or other form of disclosure document and Eligible Shareholders should consider all

relevant facts and circumstances, including their knowledge of the Company and disclosures made to the ASX and should consult their professional advisors before deciding whether to accept the Offer.

This Offer Document is dated 31 March 2023 and was lodged with the ASX on that date. The ASX does not take any responsibility for the contents of this Offer Document.

Securities will only be issued on the basis of this Offer Document in accordance with the terms set out in this Offer Document.

As at the date of this Offer Document, the Company has complied with:

- the provisions of chapter 2M of the *Corporations Act*, as they apply to the Company; and
- section 674 of the *Corporations Act*.

The Offer is only made to those Shareholders who are Eligible Shareholders on the Record Date (being Shareholders who have a registered address in Australia and New Zealand).

No excluded information

As at the date of this Offer Document the Company is not aware of any excluded information of the kind which would require disclosure in this Offer Document pursuant to subsections 708AA(8) and (9) of the *Corporations Act*.

Foreign shareholders

This document does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. New Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

The Company has decided that it is unreasonable to make offers under the Issue to Shareholders with registered addresses outside of Australia and New Zealand having regard to the number of Shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, and no New Shares will be issued to Shareholders having registered addresses outside of Australia and New Zealand.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries, outside of Australia and New Zealand, in which the Company's Shareholders may reside. It is the responsibility of overseas Applicants to ensure compliance with all laws of any country relevant to their Acceptance. The Offer may only be accepted by Eligible Shareholders and does not constitute an offer in any place in which or to any person to whom, it would be unlawful to make such an offer.

The distribution of this Offer Document in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Offer Document should seek advice on and observe those restrictions. Any failure to comply with restrictions might constitute a violation of applicable securities laws.

See section 1.15 for further information on Offer restrictions with respect to shareholders who do not have registered addresses in Australia.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

How to accept Entitlement to New Shares

Entitlements to New Shares can be accepted in full or in part by making payment of Acceptance money by BPAY® in accordance with the instructions set out in this Offer Document and on the Entitlement and Acceptance Form.

This Offer Document is available in electronic form on the internet at www.site.edu.au. If you wish to obtain a free copy of this Offer Document and your Entitlement and Acceptance Form, please register your details via <https://site.investorportal.com.au/request-entitlement-offer/>, or contact the Lead Manager on advisers@reachmarkets.com.au or 1300 80 57 95.

Enquiries

If you are an Eligible Shareholder and have any questions in relation to the Offer, please contact your stockbroker or professional adviser. If you have questions in relation to the Shares upon which your Entitlement has been calculated, or how to complete the Entitlement and Acceptance Form or take up your Entitlement, please call the Lead Manager on 1300 80 57 95.

Deciding to accept the Offer

No person named in this Offer Document, nor any other person, guarantees the performance of SIT, the repayment of capital or the payment of a return on the New Shares.

Please read this document carefully before you make a decision to invest. An investment in the Company has a number of specific risks which you should consider before making a decision to invest. Some of these risks are summarised in section 4. This Offer Document is an important document and you should read it in full before deciding whether to invest pursuant to the Offer. You should also have regard to other publicly available information about the Company, including ASX announcements, which can be found at the Company's website: www.site.edu.au.

Terms used

A number of terms and abbreviations used in this Offer Document have defined meanings, which are explained in the definitions and glossary in section 6.

Money as expressed in this Offer Document is in Australian dollars unless otherwise indicated.

Forward looking statements

Some of the information contained in this Offer Document constitutes forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'should', 'will', 'expects', 'plans' or similar expressions. These statements discuss future objectives or expectations concerning results of operations or financial conditions or provide other forward-looking information. The Company's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements. This Offer Document details some important factors that could cause the Company's actual results to differ from the forward-looking statements made in this Offer Document.

No representations

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation in connection with the Offer not contained in this Offer Document may not be relied on as having been authorised by the Company or its officers. This Offer Document does not provide investment advice or advice on the taxation consequences of accepting the Offer. The Offer and the information in this Offer Document, do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor.

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1. Offer details

1.1 The Offer

This Offer Document is for the non-renounceable entitlement offer (rights issue) of approximately 1,301,245,127 New Shares at an Issue Price of \$0.003 per New Share, on the basis of 1 New Share for every 1 Share held by Eligible Shareholders as at the Record Date. The Offer is being made pursuant to section 708AA of the Corporations Act (as modified by *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84*) which allows rights issues without a prospectus provided certain conditions are satisfied.

The Offer is an offer to Eligible Shareholders only. Determination of eligibility of shareholders for the purposes of the Offer is determined by reference to a number of factors, including legal requirements, logistical and registry constraints, and the discretion of the Company. The Company disclaims any liability in respect of the exercise or otherwise of that determination and discretion to the maximum extent permitted by law.

The Offer is not underwritten.

The issue price reflects the 10 day volume-weighted average price of shares (being \$0.003) as at Monday 20 March 2023 and reflects the theoretical ex rights price (TERP)² of \$0.003.

The Issue may be increased by a total of 41,666,667 Shares if holders of Existing Options exercise their Existing Options prior to the Record Date.

Official quotation of the New Shares is expected to occur on or about 28 April 2023

The Directors may at any time decide to withdraw this Offer Document and the offer of New Shares made under this Offer Document, in which case the Company will return all Application Money (without interest) within 28 days of giving notice of such withdrawal.

1.2 Minimum subscription

There is no minimum subscription to the Issue.

1.3 Important dates

Announcement of intention to launch Entitlement Offer	22 March 2023
Lodgement of Appendix 3B in respect of New Shares and announcement of updated timetable	24 March 2023
Ex Date	28 March 2023
Record Date for the Issue	29 March 2023 7.00pm (Brisbane time)
Lodge Offer Document with ASX	31 March 2023
Despatch of Offer Document and Entitlement and Acceptance Form	31 March 2023

² The theoretical ex-rights price of \$0.003 is calculated using the Company closing price on Monday 20 March 2023 assuming proceeds from the Offer are approximately \$3,903,735. TERP is the theoretical price at which shares should trade immediately after the ex-date of the Offer assuming 100% take-up of the Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Offer will depend on many factors and may not be equal to the TERP.

Opening Date of Offer	31 March 2023 at 10.00am (Brisbane time)
Closing Date of Offer	19 April 2023 at 5.00pm (Brisbane time)
Issue of New Shares	27 April 2023
Commencement of trading of New Shares on ASX	28 April 2023
Despatch of New Shares holding statements	28 April 2023

The dates set out in this table are subject to change and are indicative only. The Company reserves the right to alter this timetable at any time, subject to the *Corporations Act* and the Listing Rules, without notice.

The Directors, subject to the requirements of the Listing Rules and the *Corporations Act*, reserve the right to:

- (a) withdraw the Offer without prior notice; or
- (b) vary any of the important dates set out in this Offer, including extending the Offer.

1.4 Purpose of the Issue

The Directors intend to apply the proceeds from the Issue to provide funds for the purposes of:

- (a) progressing the development of the groups 38.4% ownership of the leaseholding in Clark;
- (b) repayment of shareholder loans;
- (c) the costs of the Issue; and
- (d) working capital.

The proceeds from the Issue (assuming it is fully subscribed) is proposed to be allocated in the following manner:

Proposed use of funds	
Progressing the development of the group's 38.4% ownership of the leaseholding in Clark	\$400,000
Repayment of shareholder loans	\$1,225,000
Estimated costs of the Issue (including legal fees, Lead Manager's fees, Share Registry fees, ASX fees and other miscellaneous costs associated with the Offer)*	\$430,000
Working capital	\$1,848,735
Total (maximum raising)	\$3,903,735

* Assumes that the Offer is fully subscribed, and does not take account of brokerage (if any) discussed at section 5.3

However, in the event that circumstances change or other better opportunities arise the Directors reserve the right to vary the proposed uses to maximise the benefit to Shareholders.

1.5 Risk factors

Eligible Shareholders should be aware that an investment in the Company is subject to investment and other known and unknown risks, including possible loss of income and the principal invested. Investors should carefully read the section on risk factors outlined in section 4. An investment of this kind involves a number of risks, a number of which are specific to the Company and the industry in which it operates.

However, these risks should not be taken to be exhaustive of the risks faced by the Company or its shareholders. Those risk factors referred to in section 4, and others not specifically referred to in section 4, may materially affect the financial performance of the Company and the value of its Shares in the future.

The Company has implemented strategies, actions, systems and safeguards for known risks. However, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Offer may be more or less than the Issue Price.

The New Shares offered under this Offer carry no guarantee of profitability, dividends, return of capital or the price at which they may trade on ASX. The past performance of the Company should not necessarily be considered a guide to their future performance.

1.6 New Share terms

Each New Share will rank equally with all existing Shares then on issue. Full details of the rights and liabilities attaching to the Shares are set out in the Company's constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

1.7 No rights trading

Entitlements to New Shares pursuant to the Issue are non-renounceable and accordingly will not be traded on the ASX.

1.8 Acceptance of Entitlement to New Shares

The number of New Shares to which each Eligible Shareholder is entitled is calculated as at the Record Date and is shown on the personalised Entitlement and Acceptance Form accompanying this Offer Document. This Offer Document is for the information of Eligible Shareholders who are entitled and may wish to apply for the New Shares. Fractional entitlements will be rounded down to the nearest whole number.

Entitlements to New Shares can be accepted in full or in part by making payment of Acceptance money by BPAY® in accordance with the instructions set out in this Offer Document and on the Entitlement and Acceptance Form.

1.9 Lead Manager

The Company has entered a mandate with Reach Corporate Pty Ltd (**Reach**) pursuant to which Reach has been appointed as lead manager to the Offer (**Mandate Agreement**). The lead manager will provide a number of services to the Company in respect of the Offer and has the right (but not the obligation) to allocate any Shortfall in consultation with and subject to the agreement of the Company, for up to 90 days after the Closing Date.

The Company has agreed to pay the lead manager a management fee of 6% of the funds raised under the Offer and the placement of any Shortfall (**Management Fee**), a set up fee of \$20,000 (excluding GST) and, subject to obtaining shareholder approval, the issue of 1 option to subscribe for an ordinary share in the Company for every 30 New Shares issued under the Offer, exercisable within 2 years from the date of issue with an exercise price of \$0.006 each

(Lead Manager Options). The Management Fee shall only be payable and the Lead Manager Options will only be issued by the Company in the event that the Offer proceeds.

Reach's Financial Services Guide can be found on their website (<https://reachmarkets.com.au/financial-services-guide/>) along with their Privacy Policy (<https://reachmarkets.com.au/privacy-reach/>).

Either party may terminate the Mandate Agreement at any time by giving 30 days' notice in writing to the other party. Either party may terminate the Mandate Agreement in the event of a material default of the other party which, if capable of remedy, has not been remedied after 14 days notice.

The Lead Manager has a first right to refuse exclusive appointment as corporate advisor to the Company for any transactions the Company intends to undertake that are substantially similar to the Offer in the 12 months following completion of the Mandate Agreement.

1.10 **Placement of Shortfall**

The Offer is not underwritten.

Eligible Shareholders can apply for additional New Shares in addition to their Entitlement, subject to availability under a Shortfall in acceptances under the Entitlement Offer.

If required, the Company reserves the right to subsequently place any Shortfall of New Shares not subscribed for by Eligible Shareholders.

In the event that there is a Shortfall in subscriptions under the Issue, the Directors reserve the right, as contemplated within the Listing Rules, to allocate any Shortfall of New Shares in their discretion and to conduct a placement of the remaining Shortfall up to the maximum number of Shares under the Entitlement Offer.

They will do so in a manner which will ensure that no Shareholder or other investor will as a consequence of taking up their Entitlement and/or being issued any Shortfall hold a relevant interest of more than 19.99% of all of the Shares in the Company after this Issue.

Any Shortfall will be issued within three months after the Closing Date at an issue price being not less than the Offer Price.

1.11 **Allotment and allocation policy**

The Company will proceed to allocate New Shares as soon as possible after the Closing Date and receiving ASX permission for official quotation of the New Shares.

In the case that there is less than full subscription by Shareholders of their Entitlements under the Offer, the Directors may allocate to Eligible Shareholders who apply for Additional New Shares in accordance with this allocation policy.

Successful Applicants will be notified in writing of the number of New Shares allocated to them as soon as possible following the allocation being made.

It is the responsibility of Applicants to confirm the number of New Shares allocated to them prior to trading in New Shares. Applicants who sell New Shares before they receive notice of the number of New Shares allocated to them do so at their own risk.

Where a Shortfall exists, the allocation and allotment of Additional New Shares applied for will be made in accordance with the following policy:

- (a) The Directors may allocate any Shortfall to Eligible Shareholders that have applied to take up their full Entitlement and, in addition, have indicated that they wish to take up Additional New Shares.
- (b) The Directors reserve the right, as contemplated within the Listing Rules to allocate any Shortfall of New Shares in their discretion so as to ensure a maximum amount of funds is raised. They will do so in a manner which will ensure that no Shareholder or other investor will, as a consequence of being placed with any Shortfall, hold a Relevant Interest in more than 19.99% of all of the Shares in the Company after the allocation of any (and all) Shortfall (except as permitted under the Corporations Act).
- (c) Directors of the Company (and any other related parties of the Company) are not permitted to apply for Additional New Shares but may take up their Entitlement, if any.
- (d) Additional New Shares will be issued at the same time as all other New Shares are issued under the Entitlement Offer.
- (e) Eligible Shareholders wishing to apply for Additional New Shares must consider whether or not the issue of the Additional New Shares applied for would breach the Corporations Act, the Listing Rules or *Foreign Acquisitions and Takeovers Act 1975* (Cth), having regard to their own circumstances.
- (f) Any Shortfall not subscribed for by Eligible Shareholders may be placed by the Company at the Company's sole discretion to sophisticated and professional investors, subject to the provisions of the Corporations Act and the Listing Rules. Any remaining Shortfall after the allocation of any Additional New Shares will be issued within three months after the Entitlement Offer Closing Date at an issue price being not less than the Issue Price.

There is no guarantee that Eligible Shareholders will be successful in being allocated any of the Additional New Shares that they apply for. The Company may reject any application for Additional New Shares or allocate fewer Additional New Shares than applied for by Eligible Shareholders for Additional New Shares in accordance with the policy set out above.

1.12 **ASX listing**

Subject to approval being granted, quotation of the New Shares issued under the Entitlement Offer is expected to commence on or around 28 April 2023. It is the responsibility of the Applicants to determine their allocation of New Shares prior to trading.

Should the New Shares not be granted official quotation on the ASX within three months after the date of this Offer Document, none of the New Shares offered under this Offer Document will be issued and all acceptance money will be refunded without interest to Applicants within the time prescribed by the *Corporations Act*.

1.13 **CHESS**

The Company will apply for the New Shares to participate in CHESS, in accordance with the ASX Listing Rules and ASX Settlement Operating Rules.

The Company will not issue certificates to Shareholders with respect to the New Shares. After allotment of the New Shares, Shareholders who are issuer sponsored will be provided with an issuer sponsored statement and those who are CHESS Holders will receive an allotment advice.

The CHESS statements, which are similar in style to bank account statements, will set out the number of New Shares allotted to each successful applicant pursuant to this Offer Document. The statement will also advise holders of their holder identification number. Further

statements will be provided to holders which reflect any changes in their holding in the Company during a particular month.

1.14 **Option Holders**

Option Holders will not be entitled to participate in the Issue unless they:

- (a) have become entitled to exercise their Existing Options under the terms of their issue and do so prior to the Record Date; and
- (b) participate in the Issue as a result of being an Eligible Shareholder at 7.00pm (Brisbane time) on the Record Date.

There are currently 41,666,667 Existing Options on issue. These options have all vested, have exercise dates which expire during the period from 31 December 2023 to 2 March 2026 and have an exercise price of \$0.003 each. If all Option Holders elect to exercise their Existing Options prior to the Record Date to participate in the Issue, a further 41,666,667 New Shares may be issued under this Offer Document.

1.15 **Overseas Shareholders**

The Company has not made investigations as to the regulatory requirements that may prevail in the countries outside of Australia and New Zealand in which the Company's Shareholders reside.

This Offer Document and accompanying forms do not, and are not intended to, constitute an offer of New Shares in any place outside of Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer or that Form.

The distribution of this Offer Document and the accompanying form in jurisdictions outside of Australia and New Zealand may be restricted by law and persons who come into possession of this Offer Document and the accompanying form should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

The Company has decided that it is unreasonable to make offers under the Issue to Shareholders with registered addresses outside of Australia and New Zealand (**Ineligible Shareholders**) having regard to the number of Shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, Ineligible Shareholders and no New Shares will be issued to Ineligible Shareholders.

In particular this Offer is not made in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any person who is ineligible under applicable securities laws in any country to receive an offer under the Offer Document without any requirement for a prospectus to be lodged or registered.

1.16 **Notice to nominees and custodians**

Nominees and custodians may not distribute any part of this document in the United States or in any other country outside of Australia and New Zealand, except to beneficial Shareholders in another country (other than the United States) where the Company may determine it is lawful and practical to make the Offer. Any person in the United States with a holding through a nominee may not participate in the Offer.

1.17 **Electronic Offer Document**

An electronic version of this Offer Document is available on the Internet at www.site.edu.au.

Shareholders may request an electronic copy of their personalised Entitlement and Acceptance Form along with the Offer Document from the following link:

<https://site.investorportal.com.au/request-entitlement-offer/>

The Entitlement and Acceptance Form may only be distributed together with a complete and unaltered copy of the Offer Document. The Company will not accept a completed Entitlement and Acceptance Form if it has reason to believe that the investor has not received a complete paper copy or electronic copy of the Offer Document or if it has reason to believe that the Entitlement and Acceptance Form or electronic copy of the Offer Document has been altered or tampered with in any way.

While the Company believes that it is extremely unlikely that in the Offer period the electronic version of the Offer Document will be tampered with or altered in any way, the Company cannot give any absolute assurance that it will not be the case. Any investor in doubt concerning the validity or integrity of an electronic copy of the Offer Document should immediately request a paper copy of the Offer Document directly from the Company or the Share Registry.

2. How to apply

2.1 How to accept your entitlement

Eligible Shareholders may accept their Entitlement either in whole or in part.

The number of New Shares to which Eligible Shareholders are entitled to is shown on the Entitlement and Acceptance Form which accompanies this Offer Document, along with the BPAY® details for funding your Entitlement.

Shareholders may request for an electronic copy of their personalised Entitlement and Acceptance Form from the following link:

<https://site.investorportal.com.au/request-entitlement-offer/>

Eligible Shareholders may participate in the Entitlement Offer as follows:

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for New Shares under this Offer Document. The amount payable on acceptance will not vary during the period of the Offer and no further amount is payable on allotment. Application Money will be held in trust in a subscription account until allotment of the New Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the Application Money will be retained by the Company irrespective of whether allotment takes place.

Take up your Entitlement in full or part

If you are an Eligible Shareholder and wish to take up all or **part** of your Entitlement, please ensure that your payment is received by no later than 5.00pm (Brisbane time) on the Closing Date or such later date as the Directors determine, keeping in mind that payments made by BPAY® may take one or more Business Days to clear.

Payment for New Shares may only be made by BPAY®, and accordingly there is no need to return the Entitlement and Acceptance Form.

You should ensure that sufficient funds are held in the relevant accounts to cover the Acceptance Money. If the amount of funds in the relevant account is insufficient to pay in full for the number of whole New Shares you have applied for, you will be taken to have applied for such lower number of New Shares as your cleared Acceptance Money will pay for. Alternatively, your Acceptance will be rejected.

Take up your Entitlement in full and apply for Additional New Shares

If you wish to accept all of your Entitlement and also apply for Additional New Shares under the Top Up Facility, complete your BPAY® to the total value of shares you would like to apply for using the same details as on your Entitlement and Acceptance Form.

In order to apply for Additional New Shares under the Top Up Facility you must be an Eligible Shareholder and must have first taken up your Entitlement in full.

Amounts received by the Company in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) will be treated as an application to apply for as many Additional New Shares as your Excess Amount will pay for in full.

If you apply for Additional New Shares under the Top Up Facility and your application is successful (in whole or in part), your Additional New Shares will be issued at the same time that other New Shares are issued under the Entitlement Offer. The basis on which the

Directors will allocate and issue Additional New Shares under the Top Up Facility is set out in section 1.11.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the Register as at the Closing Date of the Entitlement Offer.

Do nothing

You may do nothing, in which case you will have no right to subscribe for New Shares and no New Shares will be issued to you. However, if you are an Eligible Shareholder and you do nothing, then New Shares representing your Entitlement may be placed by the Directors to third parties. See sections 1.10 and 3.3 for further details.

You should also note that, if you do not take up your Entitlement, then although you will continue to own the same number of Shares, your percentage shareholding in the Company will decrease.

2.2 Binding effect of Entitlement and Acceptance Form

A payment made through BPAY constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Document and, once paid, cannot be withdrawn. The Directors' decision whether to treat an acceptance as valid and how to construe an Acceptance is final.

By making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Offer;
- (b) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside of Australia and New Zealand. You further acknowledge that the New Shares may not be offered or sold, directly or indirectly, in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (c) you have not and will not send any materials relating to the Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (d) you are subscribing for or purchasing the New Shares outside the United States in an "offshore transaction" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act;
- (e) if in the future you decide to sell or otherwise transfer the New Shares acquired under the Offer you will only do so in "regular way" transactions on ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States; and
- (f) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the application is (i) resident in Australia or New Zealand, and (ii) is not in the United States.

3. Control issues arising from the Offer on the Company

3.1 Present position

At the date of this Offer Document the Company is of the view that there is no one entity who controls the Company.

The Shareholders who hold more than 5% of the Shares prior to the date of this Offer Document are as follows:

Name	Shares	%
Mr Vernon Alan Wills, Ms Jillaine Patrice Wills and Wayburn Holdings Pty Ltd (Wills Interests)	260,062,296	19.99%
EGP Capital Pty Ltd (EGP Capital)	243,333,333	18.70%
Armada Trading Pty Ltd	132,500,000	10.18%
Altor Capital Management Pty Limited	66,666,667	5.12%

3.2 Capital structure

Assuming full subscription under the Offer, the share capital structure of the Company immediately following the Issue assuming the Issue is fully subscribed will be as follows:

	Shares Number	%
Ordinary Shares on issue at the date of the Offer Document	1,301,245,127	50%
Maximum number of New Shares under the Offer Document ¹	1,301,245,127	50%
Total	2,602,490,254	100%

Notes:

- If any of the Existing Options are exercised prior to the Record Date, additional New Shares will be issued under the Offer under this Offer Document. If all Existing Options on issue as at the date of this Offer Document were exercised prior to the Record Date, the Company's issued shares would increase by 41,666,667 resulting in a further 41,666,667 New Shares being issued pursuant to this Offer Document. This would increase the Company's total Shares on issue after completion of the Offer to 2,685,823,589 Shares.*

As at the date of this Offer Document, the Company has a total of 41,666,667 Existing Options on issue as follows:

No of options	Exercise price	Expiry date
16,666,667	\$0.003	31 December 2023
25,000,000	\$0.003	2 March 2026

The Company proposes to seek shareholder approval to issue a further 368,374,837 options to subscribe for shares as follows:

Recipient	Number of Options to be issued ¹	Exercise Price	Expiry date
Participants in the Initial Placement	125,000,000	\$0.006	8 March 2025
Lucerne Finance Pty Ltd	125,000,000	\$0.003	31 December 2024
Armada Trading Pty Ltd	75,000,000	\$0.003	2 March 2026
Reach Corporate Pty Ltd (or nominee)	43,374,837 ²	\$0.006	2 years from the date of issue

- 1. The issue of these options will be subject to shareholder approval. The Company intends to seek shareholder approval following the completion of the Entitlement Offer.*
- 2. Maximum number of options to be issued assuming the Entitlement Offer is fully subscribed and none of the Existing Options are exercised before the Record Date.*

3.3 Potential effect of the Offer

The Offer is a pro-rata offer so that if all Eligible Shareholders take up their Entitlements and none of the Option Holders exercise their Existing Options and participate in the Offer, the Voting Power of all Eligible Shareholders will remain the same. In that event, there will be no actual or potential effect or consequences arising from the Offer on the control of the Company.

However, Shareholders who do not take up all of their Entitlements will have their interest in the Company diluted. In addition, the proportional shareholdings of Shareholders who are not resident in Australia and New Zealand may be diluted as those Shareholders are not entitled to participate in the Offer.

The final percentage interests held by Shareholders of the Company is entirely dependent on the extent to which they are Eligible Shareholders and to the extent to which the other Shareholders take up their Entitlements.

Because the number of New Shares offered under the Issue equals the current issued capital, if the largest shareholders of the Company take up their whole Entitlement, there could be an impact on control of the Company, depending on the extent to which other Eligible Shareholders take up their Entitlement.

Under section 606 of the Corporations Act, a person cannot acquire a relevant interest in the issued voting shares of a company if, because of a transaction in relation to securities of that company, a person's voting power in the company increases from 20% or below to more than 20% (or from a starting point that is above 20% and below 90%).

As set out in section 3.1, the Wills Interests hold 19.99% of the issued capital of the Company and EGP Capital hold 18.70% of the issued capital of the Company. If the Offer is fully subscribed, the respective holdings of each of the Wills Interests and EGP Capital would not change. However, if the Offer is not fully subscribed, and the Wills Interests or EGP Capital were to accept their Entitlement in full, their holdings would in that case increase above 20% of the issued capital of the Company on completion of the Offer.

As a result, each of the Wills Interests and EGP Capital have advised the Company that they are supportive of the Offer and they currently intend to participate in the Offer or the Shortfall (or a combination) on the basis that their respective holdings will not increase above 20%.

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A of the Corporation Act as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*, that it would be unreasonable to make or extend the offer to shareholders in countries other than Australia and New Zealand under the Offer having regard to the small number of Shareholders outside of Australia and New Zealand, the value of the Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside of Australia and New Zealand.

In the event of a Shortfall, the Directors reserve the right to place the Shortfall at their sole discretion subject to the provisions of the *Corporations Act* and the Listing Rules in accordance with the allocation policy set out in section 1.11.

4. Risk factors

4.1 Introduction

The activities of the Company, as in any business, are subject to risks which may impact on its future performance. The Company has appropriate actions, systems and safeguards for known risks, however, some are outside its control.

Prior to making any decision to accept the Offer, Eligible Shareholders should carefully consider the risk factors which the Company has previously disclosed (many of which are listed below), as well as those risks of which the Eligible Shareholder is aware, or should be aware of through their own knowledge and enquiries.

Some of the risks may be mitigated by the Company using safeguards and appropriate systems and taking certain actions. However, as noted above and previously, some of the risks are outside the control of the Company and are not capable of mitigation. There are also general risks associated with any investment in shares.

The risks listed below (and previously disclosed by the Company) should not be taken as exhaustive of the risks faced by the Company. Factors other than those listed may in the future materially affect the financial performance of the Company and the value of the New Shares. Eligible Shareholders should read this Offer Document in its entirety and consult their stockbroker, accountant or other professional advisor without delay before deciding whether to accept the Offer.

4.2 General risks

The New Shares that are to be issued pursuant to the Offer are speculative because of the nature of the business of the Company, being the exploration and development of oil and gas tenements. The value of shares can go up as well as down and a dividend may or may not be paid in the future, depending on the Company's operating successes. As the holding of the Company's securities can involve certain risks, Eligible Shareholders in doubt as to the course they should follow should consult their stockbroker, accountant or other professional advisor without delay.

A summary of the major general risks are described below:

Nature of investment

Any potential investor should be aware that subscribing for New Shares involves risks. The New Shares to be issued pursuant to this Offer carry no guarantee with respect to the payment of dividends, return on capital or the market value of those New Shares. An Applicant may not be able to recoup his or her initial investment. More specifically, the risks are that:

- (a) the price at which the Applicant is able to sell the New Shares is less than the price paid due to changes in market circumstances;
- (b) the Applicant is unable to sell the New Shares; and
- (c) the Company is placed in receivership or liquidation making it reasonably foreseeable that Shareholders could receive none, or only some of their initial investment.

Stock market

The New Shares may trade on the ASX at higher or lower prices than the Issue Price following listing. Investors who decide to sell their New Shares after listing may not receive the entire amount of their original investment.

The Shares are currently listed on the ASX. However, there can be no guarantee that there is or will be an active market in the Shares or that the price of the New Shares will increase.

The price at which the New Shares trade on the ASX may be affected by the financial performance of the Company and by external factors over which the Directors and the Company have no control. These factors include movements on international share markets, local interest rates and exchange rates, domestic and international economic conditions, government taxation, market supply and demand and other legal, regulatory or policy changes.

Economic factors

As the Company will be operating in both domestic and international markets, changes in economic and business conditions or government policies in Australia, the Philippines or internationally may impact the fundamentals upon which the Company's target markets, cost structure and profitability rely. Adverse changes in such things as inflation, interest rates, government policy or regulations, consumer spending, employment rate, amongst other things, are outside the control of the Company and may result in material adverse impacts on the Company or its operating results.

Management actions

The Directors will, to the best of their knowledge, experience and ability (in conjunction with their management) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its securities.

Unforeseen expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

Additional capital requirements

The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures.

Regulatory risk, Government policy

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes and Government policies in Australia, may have an adverse affect on the assets, operations and ultimately the financial performance of the Company and the market price of its securities.

4.3 Risks specific to an investment in the Company

In addition to the general risks noted in section 4.2, Eligible Shareholders should be aware of risks specific to an investment in the Company, which may include, but are not limited to the following:

Risk	Details
Regulatory risk	The Group operates in a highly regulated market and the Group is regulated by the Australian Federal and State Governments and overseas Governments. Failure to meet regulatory requirements may impact materially on the business.
Financing	The ability to implement its business strategy may be dependent upon the Group's capacity to raise additional capital. There is a risk that the Group may not be able to secure such funding on satisfactory terms or at all.
Sovereign risk	The Group has significant operations in internationally. Those operations are potentially subject to a degree of political risk and civil disobedience, although the location of Clark Education City within the Clark Freeport Zone helps mitigate such risks.
Cultural unrest	Any cultural unrest or perceived cultural unrest in the location of the training centres may result in decreased client interest.
Competition	The market for education services in Australia and worldwide is highly competitive and the Group is likely to encounter strong competition from other entities as well as other countries for training and education.
Industry downturn	The industries to which the Group provides services may be affected by factors outside the Group's control.
Material contracts	The Group has entered into various contracts which are important to the future of the Group. Any failure by counterparties to perform their job, or obligations could have an adverse effect on the Group.
Currency	Some of Site's revenue streams and expenses are denominated in currencies other than the Australian Dollar. It is possible that foreign exchange rates could move in a manner which would be unfavourable to the Company.
Large holdings by some shareholders	Two existing shareholders (and their associates) have combined holdings of approximately 38% of the shares which may impact on liquidity in the public market for share trading which may affect the market price.
Key employees	A small number of key employees are responsible for the day to day and strategic management of the Group. The Company has sought to mitigate the risk associated with this structure through entering service and employment agreements.
Natural catastrophe	The Philippines has experienced a number of major natural catastrophes over the years, including typhoons, drought, volcanic eruption and earthquakes. There can be no assurance that the occurrence of such natural catastrophes will not materially disrupt the Group's operations.
Foreign judgements	Whilst there are procedures for recognising foreign laws and judgements internationally, the local courts may reject the applicability of foreign law or judgment when the foreign law, judgment or contract is contrary to a sound and established public policy of the forum. Accordingly, the enforcement of rights of the Group within international locations with respect to foreign judgments and laws may be adversely affected by observance of international procedural laws.
Material arrangements	The Group has and expects to continue to enter into arrangements which are important to the future of the Group. It may be the case that these arrangements are non-binding and therefore unenforceable. The Group is also reliant upon third parties maintaining appropriate qualifications and

Risk	Details
	accreditations and to the extent that these are not maintained, there may be an adverse impact on the Group.

Shareholders should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for the New Shares.

5. Additional information

5.1 Section 708AA Corporations Act

SIT is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the *Corporations Act*. Under those obligations, the Company is obliged to comply with all applicable continuous disclosure and reporting requirements in the Listing Rules.

This Offer is being undertaken pursuant to section 708AA of the *Corporations Act* (as modified by *ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84*). This section enables disclosing entities to undertake a rights issue in relation to securities in a class of securities which has been quoted by ASX at all times during the 12 months before the date of the Offer. Apart from formal matters a notice under section 708AA(2)(f) need only:

- (a) contain information that is excluded information as at the date of the Offer Document pursuant to section 708AA(8) and (9); and
- (b) state:
 - (1) the potential effect the issue of the New Shares will have on the control of the Company; and
 - (2) the consequences of that effect.

A notice under section 708AA(2)(f) was lodged with the ASX on 24 March 2023.

5.2 Rights and liabilities attaching to New Shares

The New Shares will have from issue the same rights attaching to all existing Shares on issue. The rights attaching to ownership of the New Shares are set out in the Company's Constitution, a copy of which is available for inspection at the registered office of the Company during business hours.

This Offer Document does not contain a summary of the principal rights and liabilities of holders of the New Shares.

5.3 Expenses of the Offer

All expenses connected with the Offer are being borne by the Company. Total expenses of the Offer are estimated to be in the order of \$430,000 (assuming that the Offer is fully subscribed).

In addition the Company may if it deems it necessary for the placement of any Shortfall, pay stockbrokers' fees which will be equal to a percentage of the Issue Price (including GST) of New Shares issued under the Shortfall.

5.4 Privacy

By applying for New Shares you are providing to the Company personal information about yourself. If you do not provide complete and accurate personal information, your application may not be able to be processed.

The Company maintains the register of members of the Company through Computershare Investor Services Pty Limited an external service provider. The Company requires Computershare Investor Services Pty Limited to comply with the National Privacy Principles with performing these services. The Company's register is required under the Corporations Act to contain certain personal information about you such as your name and address and number of shares and options held. In addition the Company collects personal information

from members such as, but not limited to, contact details, bank accounts and membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform members of new initiatives concerning the Company.

The Company understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

- (a) when you agree to the disclosure;
- (b) when used for the purposes for which it was collected;
- (c) when disclosure is required or authorised by law;
- (d) to other members in the Site group of companies;
- (e) to your broker;
- (f) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by the Company and Computershare Investor Services Pty Limited, except in limited circumstances. If you wish to access, update or correct your personal information held by Computershare Investor Services Pty Limited or by the Company please contact our respective offices.

If you have any questions concerning how the Company handles your personal information please contact the Company.

5.5 **Consents and disclaimers**

Written consents to the issue of this Offer Document have been given and at the time of this Offer Document have not been withdrawn by the following parties:

Reach Corporate Pty Ltd has given and has not withdrawn its consent to be named in this Offer Document as the lead manager in the form and context in which it is named. It takes no responsibility for any part of the Offer Document other than references to its name.

Computershare Investor Services Pty Limited has given and has not withdrawn its consent to be named in this Offer Document as the Share Registry of the Company in the form and context in which it is named. It has had no involvement in the preparation of any part of this Offer Document other than recording its name as share registrar to the Company and it takes no responsibility for any part of the Offer Document other than the references to its name.

HopgoodGanim Lawyers has given and has not withdrawn its consent to be named in this Offer Document as solicitors to the Offer in the form and context in which it is named. It takes no responsibility for any part of the Offer Document other than references to its name.

5.6 **Directors' statement**

This Offer Document is issued by Site Group International Limited. Each director has consented to the lodgement of the Offer Document with ASX.

Signed on the date of this Offer Document on behalf of Site Group International Limited by:

A handwritten signature in black ink, appearing to read 'CDa', with a long horizontal flourish extending to the right.

.....
Craig Dawson
Executive Director

6. Definitions and glossary

Terms and abbreviations used in this Offer Document have the following meaning:

Acceptance	An acceptance of Entitlements
Additional New Shares	New Shares that may be issued to Eligible Shareholders who apply for New Shares under the Top Up Facility
Applicant	A person who submits an Entitlement and Acceptance Form
Application Money	The Issue Price multiplied by the number of New Shares applied for
ASX	ASX Limited ACN 008 624 691
ASX Settlement Operating Rules	The operating rules of ASX Settlement Pty Ltd
Board	The board of Directors of the Company
CHESS	The Clearing House Electronic Sub-register System, an automated transfer and settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form.
Closing Date	The date by which valid Acceptances must be received being 5.00pm (Brisbane time) 19 April 2023 or such other date determined by the Board
Company or SIT	Site Group International Limited ACN 003 201 910
Constitution	The Constitution of the Company
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Directors	The Directors of the Company
Eligible Shareholder	A shareholder of the Company that holds shares in the Company on the Record Date whose registered address is in Australia or New Zealand
Entitlement and Acceptance Form or Form	An entitlement and acceptance form in the form attached to this Offer Document
Entitlements	The entitlement to accept New Shares under this Offer Document
Existing Options	All existing options to subscribe for Shares currently on issue as at the date of this Offer Document
Ineligible Shareholder	A Shareholder who is not an Eligible Shareholder
Issue or Offer	The offer and issue of New Shares in accordance with this Offer Document
Issue Price	\$0.003 for each New Share applied for
Listing Rules	The official listing rules of the ASX
Mandate Agreement	The mandate agreement between the Company and Reach Corporate Pty Ltd dated 3 March 2023 appointing Reach Corporate Pty Ltd as the Lead Manager of the Offer
New Shares	Shares proposed to be issued under the Offer
Opening Date	The date of commencement of the Offer, expected to be 31 March 2023

Option Holders	The holders of the Existing Options
Options	Options on issue in the Company from time to time
Offer Document	This Offer Document dated 31 March 2023 as modified or varied by the Company
Record Date	29 March 2023
Register	The company register of the Company
Relevant Interest	Has the meaning given to that term in the <i>Corporations Act</i>
securities	Has the same meaning as in section 92 of the <i>Corporations Act</i>
Share Registry	Computershare Investor Services Pty Limited
Shares	The ordinary shares on issue in the Company from time to time
Shareholder or Shareholders	The holders of Shares from time to time
Shortfall	Those New Shares for which the Entitlement lapses
Top Up Facility	The facility under which Eligible Shareholders may apply for Additional New Shares in excess of their Entitlement, which Additional New Shares will be allocated from the Shortfall if any.
US Securities Act	The US Securities Act of 1933, as amended.

Corporate directory

Directors	Solicitors to the Offer
Craig Dawson (Executive Director) Nicasio Alcantara (Non-Executive Chairman) Jason Anfield (Executive Director)	HopgoodGanim Lawyers Level 8 Waterfront Place 1 Eagle Street Brisbane QLD 4000
Administration and Registered Office	Share Registry
Level 2, 488 Queen Street Brisbane QLD 4000 Tel: 07 +3114 5188 www.site.edu.au	Computershare Investor Services Pty Limited Level 1, 200 Mary Street, Brisbane QLD 4000 Tel: 1300 552 270
Lead Manager	
Reach Corporate Pty Ltd Level 7, 440 Collins Street Melbourne VIC 3000 Tel: 1300 80 57 95 Email: advisers@reachmarkets.com.au www.reachmarkets.com.au	