

31 March 2023

Dear Shareholder

Site Group International Limited ACN 003 201 910 (the Company or SIT) - Non-renounceable Entitlement Offer - Notice to security holders

On 22 March 2023, the Company announced its intention to undertake a pro-rata non-renounceable entitlement offer (**Entitlement Offer**). On 24 March 2023, the Company lodged an Appendix 3B in respect of the Entitlement Offer and announced an update to the timetable for the Entitlement Offer, which will be made to shareholders with a registered address in Australia and New Zealand (**Eligible Shareholders**) of one (1) new fully paid ordinary share (**New Share**) for every one (1) fully paid ordinary share held as at the record date, being 7:00pm (Brisbane time) on 29 March 2023 (**Record Date**), at an issue price of \$0.003 per New Share, to raise up to approximately \$3,903,735 before costs of the Entitlement Offer. Assuming no existing options on issue in the Company are exercised, approximately 1,301,245,127 fully paid ordinary shares will be offered under the Entitlement Offer.

In accordance with the Listing Rules of the ASX and the Corporations Act, SIT has considered the number of shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand and the size of the shareholdings held by those shareholders. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand, the Company has formed the view that it is unreasonable to extend the Entitlement Offer to those shareholders. Accordingly, shareholders outside of Australia and New Zealand, including in the United Kingdom, Hong Kong, Singapore, Malaysia and the Philippines will not be entitled to participate in the Entitlement Offer.

The purpose of the Entitlement Offer is to raise approximately \$3,903,735 for the Company to:

- progress the development of the groups 38.4% ownership of the leaseholding at the Clark site in the Philippines;
- repay shareholder loans;
- pay for the costs of the Entitlement Offer; and
- support ongoing working capital requirements for the purpose of pursuing the Company's global revenue pipeline.

A proposed timetable for the Entitlement Offer is set out in the table below:

Event	Date
Announcement of Entitlement Offer.	22 March 2023
Lodgement of Appendix 3B in respect of New Shares and announcement of updated timetable and section 708AA(2)(f) notice	24 March 2023
Shares commence trading on an ex basis	28 March 2023
Record Date for the Entitlement Offer (7.00pm Brisbane time)	29 March 2023
Lodge Offer Document with ASX	31 March 2023

Event	Date
Despatch of Offer Document and Entitlement and Acceptance Form to shareholders	31 March 2023
Opening date of Entitlement Offer (10:00am Brisbane time)	31 March 2023
Closing date of Entitlement Offer (5.00pm Brisbane time)	19 April 2023
Allotment of New Shares under Entitlement Offer	27 April 2023
Despatch of holding statements for New Shares and deferred settlement trading ends	28 April 2023
Normal trading of New Shares on ASX begins	28 April 2023

This timetable is indicative only and may be subject to change subject to the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules.

The Entitlement Offer is being made without a disclosure document, under the exemption granted in section 708AA of the Corporations Act. SIT will prepare and send an offer document to shareholders on 31 March 2023, as set out in the timetable above. The Offer Document has been lodged with the ASX on 31 March 2023 and is available on the Company's website www.site.edu.au and the ASX website.

Further information

The Company anticipates that, approximately 1,301,245,127 New Shares will be issued (this number may have to be increased by a total of 41,666,667 New Shares if all existing option holders exercise their options prior to the Record Date. This would increase the Company's total Shares on issue after completion of the Offer to 2,685,823,589 Shares). The New Shares will be issued for \$0.003 each.

Upon completion of the Entitlement Offer, and assuming it is fully subscribed and that existing option holders do not exercise their options, the issued capital of SIT will comprise approximately 2,602,490,254 shares (and 16,666,667 unlisted options exercisable at \$0.003 each with an expiry date of 31 December 2023 and 25,000,000 unlisted options exercisable at \$0.003 each with an expiry date of 2 March 2026).

The New Shares will rank equally in all respects with SIT's existing shares. If an eligible shareholder's entitlement results in a fraction of a New Share, the shareholder's entitlement will be rounded down to the nearest whole number. There will be no change to the dividend policy of the Company as a result of the Entitlement Offer.

Trading in the New Shares is expected to commence on 28 April 2023.

An Appendix 3B applying for quotation of the New Shares was lodged with ASX on 24 March 2023.

SIT encourages all eligible shareholders to participate in the capital raising.

Site

Please contact Craig Dawson on +61 7 3114 5188 if you have any queries regarding the Entitlement Offer.

Yours faithfully

A handwritten signature in black ink, appearing to read 'C Dawson', with a long, sweeping horizontal stroke extending to the right.

Craig Dawson
Company Secretary
Site Group International Limited