

SERVCORP

ASX ANNOUNCEMENT

15 September 2017

The Manager
Company Announcements Office
Australian Securities Exchange

ACCC PROCEEDINGS

Servcorp Limited ABN 97 089 222 503 (SRV) announces that the Australian Competition and Consumer Commission (ACCC) is expected in the near future to institute proceedings against SRV and two of its subsidiaries alleging that certain clauses used in a number of its serviced office agreements are void.

SRV has been co-operating with the ACCC and has attempted to engage in a constructive dialogue with the ACCC to address their concerns.

SRV is disappointed that the ACCC has decided to commence legal proceedings against it.

SRV maintains that its serviced office agreements are negotiable contracts and do not constitute standard form contracts regulated by the unfair contract terms regime under the Australian Consumer Law. Servcorp has a significant number of agreements with former and existing clients that clearly demonstrate this fact.

In its 39 years of existence, Servcorp's agreements with its clients have never been challenged by any government authority as to their fairness or legitimacy. SRV currently operates in over 60 jurisdictions globally.

SRV will consider its response to the proceedings after reviewing the ACCC's pleaded case in conjunction with its legal advisers.

Greg Pearce
Company Secretary

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