

# ASX ANNOUNCEMENT



**Monday 18 March 2013**

## **Update on Indicative, Non-Binding and Conditional Proposal and Acquisition Discussions**

### ***Non-Binding and Conditional Proposal***

ASG refers to its announcements of 18 October 2012 and 14 February 2013 where ASG informed the market that it had received an indicative, non-binding and conditional proposal from a significant participant in the IT services market to acquire ASG, and that discussions with that party were continuing. After the close of the market on Friday 15 March 2013, ASG received a further non-binding and conditional proposal from that party to acquire ASG at an indicative cash price of \$0.68 per ASG share. The proposal is subject to a number of conditions including further confirmatory due diligence. ASG is currently reviewing the proposal in conjunction with its advisers and recommends that shareholders take no action until such time as ASG updates the market as to the outcome of this review.

### ***Other Acquisition Discussions***

As noted in ASG's announcement of 14 February 2013, following enquiries from a number of other organizations, ASG has, together with its advisers, engaged in discussions with these parties regarding alternative proposals. At the date of this announcement, these discussions are continuing in various forms, however there is no guarantee that there will be a binding proposal that can be put to shareholders from any party.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Mr Geoff Lewis

Chief Executive Officer

ASG Group Limited

08 9420 5420

Mr Dean Langenbach

Chief Operating Officer

ASG Group Limited

02 8061 1715

Stuart Kelly

HKK Strategies

02 9286 1266

0421 108 691