

**CONTENT
FASTER
SMARTER**



6 September 2018

The Manager
Company Announcements Office
ASX Limited
Exchange Centre, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

**OPUS Group Limited (ASX: OPG)
Scheme Meeting – Chairman’s address**

In accordance with ASX Listing Rule 3.13.3, please find attached the address to be given by OPUS Group Limited’s Chairman at the Scheme Meeting to be held today at 11:00am.

Yours faithfully

Tammy Tang
Executive Director and Company Secretary
OPUS Group Limited

OPUS Group Limited A.B.N. 48 006 162 876

138 Bonds Road, Riverwood, 2210, NSW, Australia. Ph: +61 2 9533-2555 Fax: +61 2 9533-3719



**OPUS Group Limited
ACN 006 162 876**

Thursday, 6 September 2018 at 11.00am (AEST)

Club Rivers, 32 Littleton Street, Riverwood NSW 2210

OPUS SCHEME MEETING – CHAIRMAN’S ADDRESS

Good morning ladies and gentlemen and welcome to this meeting of the shareholders of OPUS Group Limited.

My name is Richard Celarc and I am the Chairman of the Board of OPUS Group Limited. I will be chairing today’s Scheme Meeting.

As it is now past 11.00am, I will call this meeting to order.

I am joined by my fellow OPUS Board members:

- 1 Chuk Kin Lau, Executive Director
- 2 Paul Young, Non-Executive Director; and
- 3 Tsz Ying Tang, known as Tammy Tang, Executive Director and Company Secretary.

I am pleased to address shareholders regarding the proposed scheme of arrangement between OPUS and its shareholders in relation to the acquisition of 100% of OPUS’s shares by Left Field Printing Group Limited, which will be referred to as “TopCo” at this meeting.

The Notice of Meeting sent to OPUS Shareholders on 6 August 2018 has been given in accordance with the company’s constitution. I will proceed on the basis that the Notice of Meeting be taken as read.

I declare that the requisite quorum of shareholders is present, and I formally declare this Scheme Meeting is duly and properly constituted for the transaction of business.

This meeting has been convened in accordance with orders made by the Federal Court of Australia on 26 July 2018. The purpose of this Scheme Meeting is for all eligible OPUS Shareholders to consider, and if thought fit, approve the proposed Scheme of Arrangement whereby, subject to all other conditions being met, TopCo will acquire all of the issued shares in OPUS Group Limited.

By way of background, on 15 June 2018, OPUS announced a proposal to re-domicile to Bermuda by way of a scheme of arrangement and to undertake a listing on the Main Board of The Stock Exchange of Hong Kong. The re-domiciliation will be implemented by TopCo acquiring all of the issued shares of OPUS.

Under this proposal, each eligible OPUS Shareholder will receive three fully paid TopCo shares for each OPUS Share held on the Record Date and for Ineligible Foreign Shareholders, the sale proceeds of their TopCo Shares – referred to as the ‘Scheme Consideration’. If the Scheme is approved and becomes Effective, TopCo will list on the Stock Exchange of Hong Kong and OPUS will be delisted from the Australian Stock Exchange.

The Scheme becoming Effective is conditional upon a number of conditions, including approval by a requisite majority of OPUS Shareholders at today’s Scheme Meeting and approval by the Federal Court of Australia.

Full details of the proposed Scheme are contained in the Scheme Booklet sent to OPUS Shareholders on 6 August 2018. The booklet includes at Annexure A an Independent Expert's report prepared by Lonergan Edwards & Associates Limited.

Section 2.2 of the Scheme Booklet outlines a number of reasons why you should consider voting in favour of the Scheme (amongst others) that:

- 1 OPUS Shareholders may have improved liquidity by owning shares in a Hong Kong Exchange listed entity that may benefit from higher trading activity than exhibited on ASX;
- 2 OPUS may be able to access greater capital in the Hong Kong market, which is larger and more diverse than the Australian market, benefitting OPUS Shareholders by enabling growth; and
- 3 re-domiciling to Bermuda will allow the restructured group to seek to improve administrative and fiscal efficiencies.

Section 2.3 of the Scheme Booklet outlines possible reasons why you might wish not to vote for the Scheme.

The OPUS Board has considered the advantages and disadvantages of the Scheme and unanimously recommends that you vote in favour of the Scheme, in the absence of a superior proposal, and subject to the Independent Expert maintaining its recommendation that the Proposed Transaction is in the best interests of OPUS Shareholders.

Subject to these qualifications, each member of the OPUS Board, who in aggregate represent approximately 6.9% of the total OPUS Shares on issue, intends to vote all the OPUS Shares held or controlled by them in favour of the Scheme.

I can confirm that we have not received any other proposals.

If the Scheme is implemented, TopCo will acquire all of the OPUS Shares on issue and OPUS will become a wholly owned subsidiary of TopCo.

The current Chairman of OPUS, Richard Celarc, will be Chairman of TopCo. The board of TopCo will comprise seven directors, including each of the existing OPUS directors plus three independent directors who are expected to be appointed on or before implementation of the Scheme.

As set out in section 6.4 of the Scheme Booklet, it is currently intended that the Restructured Group will continue to operate the business of OPUS in substantially the same manner as it is currently being conducted.

The Scheme becoming Effective is subject to the satisfaction or waiver of a number of conditions as set out in the Scheme Implementation Agreement, including:

- 1 approval by a requisite majority of OPUS Shareholders at today's Scheme Meeting; and
- 2 the Federal Court of Australia approving the Scheme at the Second Court Hearing, which is scheduled to be held on 13 September 2018.

The other conditions to the Scheme becoming Effective are outlined in section 4.9 of the Scheme Booklet. The Board is not currently aware of any reason why these other conditions will not be met or waived by the date of the Second Court Hearing.

The Scheme being implemented is also subject to a number of Implementation Conditions as outlined in section 4.10 of the Scheme Booklet, including:

- 1 the Scheme becoming Effective;
- 2 TopCo receiving final approval from the Stock Exchange of Hong Kong for Listing; and
- 3 the Stock Exchange of Hong Kong Listing approval becomes unconditional.

As such, even if the approval of OPUS Shareholders and the Court is obtained, the Scheme will not go ahead if the Stock Exchange of Hong Kong does not approve the listing of TopCo on the Hong Kong Stock Exchange and that approval does not become unconditional.

We now turn to the resolution to approve the proposed Scheme of Arrangement.

If the Scheme Resolution has been passed by the required majority at this Scheme Meeting, the Scheme of Arrangement will be taken to be approved by OPUS Shareholders. The acquisition by TopCo of 100% of the shares in OPUS will be able to proceed, subject to:

- 1 the Federal Court approving the Scheme of Arrangement; and
- 2 the satisfaction or waiver of any remaining conditions, including the Implementation Conditions.

Orders will be sought from the Federal Court of Australia on 13 September 2018 approving the Scheme of Arrangement. Any OPUS Shareholder who wishes to oppose Court approval of the Scheme of Arrangement may do so by filing with the Federal Court of Australia and serving on OPUS a notice of appearance in the prescribed form, together with an affidavit on which you wish to rely at the hearing. An ASX announcement will be made after the Court has made its ruling.

If the Scheme is approved by the Federal Court it is anticipated that:

- 1 the Effective Date will be Thursday, 14 September 2018;
- 2 the last day of trading in OPUS Shares will be Thursday, 14 September 2018;
- 3 the Record Date for determining OPUS Shareholders on the register entitled to receive the Scheme Consideration will be 7:00pm (AEST) on Tuesday 18 September 2018; and
- 4 subject to satisfaction of the Implementation Conditions, the Implementation Date, when Scheme Participants will receive the Scheme Consideration, is expected to be on or about 3 October 2018.

I would like to thank my fellow Board members for their diligence and support and OPUS's management team for remaining focused on day-to-day running of the business during this transaction period.

- END -