



12 October 2107

## **ANNOUNCEMENT TO SHAREHOLDERS AND THE ASX**

### **Results of Rights Issue**

Saunders International Limited (ASX:SND) (Saunders) is pleased to advise that the 1 for 8 underwritten rights issue announced on 6 September 2017 closed oversubscribed on Monday 9 October 2017. The rights issue sought to raise approximately \$5.8 million (before costs) by the issue of approximately 11.6 million new shares at \$0.50 per share.

The rights issue was strongly supported by Saunders shareholders and approximately 15.4 million new shares were applied for under the shareholder entitlement offer and the top-up facility. This represents an over-subscription of approximately 33%. Accordingly, there is no shortfall under the offer.

Each shareholder will receive all of the new shares they applied for under the entitlement component of the rights issue.

Applications for new shares under the top up facility will be subject to scaling back. Details of the allocations and refund cheques (where applicable) are expected to be notified to shareholders in the week commencing Monday 16 October 2017.

The allotment and issue the new shares is scheduled to occur on Monday 16 October 2017, in accordance with the previously advised timetable. Trading in the new share on the ASX is expected to commence on Tuesday 17 October 2017.

**Steven Dadich**  
Company Secretary

### **About Saunders International Limited**

Saunders International is a multi-disciplined and integrated engineering and construction business. It is one of Australia's most experienced companies specialising in the design, construction and maintenance of bulk liquid storage facilities. The Saunders Civilbuild business specialises in the design and construction of bridges for road and rail infrastructure and manufactures a range of precast concrete products. It has constructed more than 200 bridges over its 40+ year history. The Saunders Group also provides a range of specialised design, construction and maintenance services for bulk liquid, industrial, marine and road and rail infrastructure.