ASX
AUSTRALIAN SECURITIES EXCHANGE

ASX Circular

Date: 7 September 2012

Key topics

1. Global Construction Services Limited
2. Accelerated non renounceable issue
3. ASX Code GCS

Reading List

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ASX Settlement Participants
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GLOBAL CONSTRUCTION SERVICES LIMITED – ACCELERATED NON RENOUNCEABLE ENTITLEMENT OFFER

Participating Organisations are advised that on 7 September 2012, Global Construction Services Limited (the “Company”) announced that it will undertake a 5 for 16 accelerated non-renounceable pro rata entitlement offer of ordinary shares at an issue price of $0.60 per share (the “Offer Price”) to raise up to approximately $32.19 million (the “Entitlement Offer”).

The Entitlement Offer has two components:

- an institutional entitlement offer, where offers have been made to qualifying institutional shareholders for them to apply for their pro-rata entitlement (the “Institutional Entitlement Offer”)
- a retail entitlement offer, where an offer will be made to qualifying retail shareholders for them to apply for their pro-rata entitlement (“Retail Entitlement Offer”).

The Record Date for the Entitlement Offer is Monday, 10 September 2012.

The Retail Entitlement Offer is expected to close on Tuesday, 2 October 2012.

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Event	**Date**
Quotation of Shares suspended	6 September 2012
Entitlement Offer announced Institutional Entitlement Offer and Placement opens Institutional bookbuild opens	7 September 2012
Institutional Entitlement Offer and Placement closes Institutional bookbuild closes	7 September 2012
Allocations confirmed	7 September 2012
Record date	10 September 2012
Results of Institutional Entitlement Offer and Placement announced Suspension of quotation lifted	10 September 2012
Settlement of Institutional Entitlement Offer and Placement	13 September 2012
Allotment date for Institutional Entitlement Offer and Placement Normal trading of new Shares issued under the Institutional Entitlement Offer and Placement expected to commence on ASX	14 September 2012
Retail Entitlement Offer opens	14 September 2012
Dispatch of retail offer booklet and entitlement and acceptance form commences	14 September 2012
Retail Entitlement Offer closes	2 October 2012
Announcement of retail shortfall	5 October 2012
Settlement of the Retail Entitlement Offer	9 October 2012
Allotment under the Retail Entitlement Offer Dispatch of holding statements for Retail Entitlement Offer	10 October 2012

Normal trading of new Shares issued under the Retail Entitlement Offer expected to commence on ASX	11 October 2021

Settlement issues

Despite the fact that securities are trading "ex entitlement" on ASX Trade, CHESS will not recognise for settlement purposes the "ex entitlement" or the "cum entitlement" tag on CHESS messages and CHESS will not maintain cum balances during the deemed "CHESS ex-period", i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a "cum" basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to "cum entitlement" settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a "cum" market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Monday, 3 September 2012 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please refer to the Company's recent announcements.