ASX:ACF

Acrow Formwork and Construction Services Limited

C/- Level 29, 201 Elizabeth Street

Sydney NSW 2000

ASX Release

24 August 2018

Appointment and Resignation of Auditor

Acrow Formwork and Construction Services Limited (ASX: ACF) ("Acrow" or "the Company"), advises that the Australian Securities & Investments Commission (ASIC) has given its consent to the resignation of Stantons International Audit and Consulting Pty Ltd (ABN 84 144 581 519) (Stantons) as auditor of the Company.

Upon receipt of ASIC's consent, Stantons have provided the Company with notification of the resignation as auditor of the Company, effective immediately.

Section 327C(1) and (2) of the *Corporations Act 2001* (Cth) provides that if a vacancy occurs in the office of auditor of a public company, the directors must, within the month after the vacancy occurs, appoint another auditor to hold office until the date of the next Annual General Meeting of the Company. The directors have resolved that KPMG of Level 38, Tower Three, International Towers Sydney 300 Barangaroo Avenue, Sydney be appointed as auditor of the Company to hold office until the date of the next Annual General Meeting of the Company, effective immediately.

The Board of the Company has been satisfied with the services of Stantons as Company auditor and thanks them for their services. However, KPMG are the incumbent auditor of the material group trading company Acrow Formwork and Scaffolding Pty Ltd and it is the boards wish that this continuity continues.

-ENDS-

About Acrow

Acrow has been active in the Australian construction industry since 1950 and its heritage dates back to 1936 when it first launched in the United Kingdom.

Acrow is a leading hirer of formwork and scaffolding systems to large construction and civil infrastructure providers across Australia, operating a network of formwork and scaffolding branches in six states and employing approximately 150 people. The business services a diversified customer base of approximately 1,100 customers.

Acrow has a high quality and versatile portfolio of assets and has identified a number of near term growth opportunities, most particularly through the investment in capital equipment to take advantage of a range of opportunities in the growing East Coast civil infrastructure market, particularly in New South Wales and Victoria where the business is still underrepresented.

<u>For further information, please contact:</u>

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