

23 March 2011

Completion of Retail Entitlement Offer

SKILLED Group Limited (ASX: SKE) ("**SKILLED Group**") today confirmed that the retail component of its 1 for 6 accelerated non-renounceable pro-rata entitlement offer ("**Retail Entitlement Offer**") closed at 5.00pm (Melbourne time) on Friday 18 March 2011.

The Retail Entitlement Offer was fully underwritten and will raise \$14.2 million. Together with the institutional entitlement offer and the institutional placement which raised \$57.1 million, the total proceeds raised will be \$71.3 million. The net proceeds of the entitlement offer and institutional placement will be used to reduce debt and debt servicing costs and position SKILLED Group for further growth.

Approximately 4.7 million ordinary shares (or 56% of the 8.4 million shares offered to eligible retail shareholders¹) were taken up under the Retail Entitlement Offer.

The entitlements of eligible retail shareholders that were not taken up by eligible retail shareholders and the entitlements of ineligible foreign shareholders (in total being entitlements for 3.7 million ordinary shares) will be taken up by the underwriter, Goldman Sachs & Partners Australia Pty Ltd, pursuant to the Underwriting Agreement, or by sub-underwriters appointed by the underwriter.

The allotment of New Shares under the Retail Entitlement Offer is scheduled to take place on 29 March 2011, and the New Shares are expected to commence trading on ASX on 30 March 2011.

For further information please contact:
Delphine Cassidy
Group General Manager Investor Relations
SKILLED Group Limited
Mobile: 0419 163 467

¹ Eligible retail shareholders are persons registered as SKILLED Group shareholders as at 7.00pm (Melbourne time) on 28 February 2011 with a registered address in Australia or New Zealand and who did not receive an invitation to participate in the Institutional Entitlement Offer.

About SKILLED Group

SKILLED Group is Australia and New Zealand's leading provider of labour hire and workforce services. SKILLED Group has over 160 offices across Australasia with annualised revenues around A\$1.7billion. SKILLED Group partners with clients to improve their workforce efficiency and increase their productivity levels and provides staffing services to the industrial, healthcare and contact service centre sectors. SKILLED Group is listed on the Australian Stock Exchange (ASX: SKE) and has approximately 6,500 shareholders, predominantly in Australia.

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