

ASX Announcement



30 November 2011

SKILLED Group executes sale agreement for Tradeforce NZ business

SKILLED Group (ASX:SKE) today announced that it has entered into an unconditional agreement for the sale of Tradeforce NZ, its staffing services business based in Auckland, New Zealand, to AWF Group Limited (AWF), a publicly listed New Zealand company.

The sale price is made up of NZ\$3.2 million (approximately A\$2.4 million) to be paid on completion of the transaction, with a further earn-out payment of up to NZ\$0.3 million (approximately A\$0.2 million) payable in FY12, subject to achieving set revenue targets. All proceeds from the sale will be applied towards further reducing SKILLED Group's debt.

All staff currently employed at Tradeforce NZ will transition to AWF.

The sale of Tradeforce NZ is expected to be completed on 30 January 2012 and will generate a post-tax profit on sale of approximately NZ\$2.5 million (approximately A\$1.9 million) in the current financial year (excluding the earn-out payment).

For further information please contact:

Delphine Cassidy | EGM Investor Relations | Mobile: 0419 163 467

About SKILLED Group

SKILLED Group Limited 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\$1.9 billion. SKILLED 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 is listed on the Australian Stock Exchange (ASX: SKE) and has approximately 6,200 shareholders, predominantly in Australia.