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9 February 2017

Singapore Exchange (SGX)
2 Shenton Way
19-00 SGX Centre 1
Singapore 068804

RE: SECOND SUPPLEMENTARY BIDDER'S STATEMENT

Please find attached a copy of a media release issued by CIMIC Group Limited, parent company of CIMIC Finance (USA) Pty Ltd.

Yours faithfully
CIMIC GROUP LIMITED

LOUISE GRIFFITHS
Company Secretary

SECOND SUPPLEMENTARY BIDDER'S STATEMENT

In relation to the Offer by

CIMIC GROUP INVESTMENTS PTY LIMITED

ACN 126 876 953

to acquire fully paid ordinary shares in

MACMAHON HOLDINGS LIMITED

ACN 007 634 406

ACCEPT

THE UNCONDITIONAL

(OTHER THAN IN RESPECT OF A NO "PRESCRIBED OCCURRENCES" CONDITION)

CASH OFFER TO ACQUIRE ALL OF YOUR ORDINARY SHARES IN MACMAHON HOLDINGS LIMITED FOR $0.145 CASH FOR EACH MACMAHON SHARE

The Offer Price of $0.145 for each Macmahon Share is final and cannot be increased during the Offer Period, in the absence of a competing proposal

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

You should read this document in its entirety. If you are in any doubt as to how to deal with it, you should consult your legal, financial or other professional adviser as soon as possible. If you have any queries about the Offer, you may also call the CIMIC Offer Information Line on 1300 648 874 (for calls made within Australia) or +61 2 8355 1000 (for calls made from outside Australia) between 9.00am and 5.00pm (AEDT) Monday to Friday.

SECOND SUPPLEMENTARY BIDDER'S STATEMENT

1. INTRODUCTION

This document is a supplementary Bidder's Statement under section 643 of the *Corporations Act 2001* (Cth).

It is the second supplementary Bidder's Statement (**Second Supplementary Bidder's Statement**) issued by CIMIC Group Investments Pty Limited ACN 126 876 953 (**CGI**) to the Bidder's Statement lodged with ASX, Macmahon Holdings Limited and ASIC on and dated 24 January 2017 (**Original Bidder's Statement**) as amended by the first supplementary bidder's statement dated 31 January 2017 (**First Supplementary Bidder's Statement**) issued by CGI in relation to its off-market takeover bid for all of the ordinary shares in Macmahon Holdings Limited ACN 007 634 406 (**Macmahon**).

This Second Supplementary Bidder's Statement supplements, and should be read together with, the Original Bidder's Statement and the First Supplementary Bidder's Statement. This document will prevail in the event of any inconsistency with the Original Bidder's Statement as amended by the First Supplementary Bidder's Statement. Unless the context requires otherwise, terms defined in the Original Bidder's Statement have the same meaning where used in this document.

A copy of this Second Supplementary Bidder's Statement was lodged with ASIC on and is dated 9 February 2017. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.

2. BID UPDATE

CGI's final[1] unconditional[2] off-market takeover offer (**Offer**) opened yesterday. The Offer is dated 8 February 2017.

During the period 24 January 2017 to 8 February 2017, CGI acquired a total of 29,417,465 Macmahon Shares in on-market transactions for a price of $0.145 per Macmahon Share. Details of these transactions are set out in the Form 604 Notice of Change of Interests of Substantial Holder released on 24, 25 and 30 January 2017[3] to ASX.

Other than as described above, CGI and its Associates have not acquired any Macmahon Shares or Macmahon Performance Rights during the period of four months ending on 8 February 2017.

CGI understands that the total number of securities in Macmahon as at 8 February 2017 is as follows:

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[1] The Offer Price is final, and cannot be increased during the Offer Period, in the absence of a competing proposal and is subject to the Offer terms specified in the Bidder's Statement.

[2] Other than in respect of a "prescribed occurrences" condition.

[3] Between 30 January 2017 (the date of CGI's last Form 604 Notice of Change of Interests of Substantial Holder) and 8 February 2017 (inclusive) CGI acquired a total of 459,735 Macmahon Shares in on-market transactions for a price of $0.145 per Macmahon Share.

(a) 1,200,920,894 Macmahon Shares[4]; and

(b) 27,787,973 Macmahon Performance Rights issued under the Macmahon Executive Equity Plan[5].

As at 8 February 2017, CGI had a relevant interest in 276,049,392 Macmahon Shares and its voting power in Macmahon was 22.99%.

3. HOW TO ACCEPT CGI'S OFFER

CGI's Offer is now open for acceptance[6].

How you accept the Offer depends on whether your Macmahon Shares are in an Issuer Sponsored Holding or a CHESS Holding.

You will be sent an Acceptance Form with the Bidder's Statement (an Issuer Acceptance Form or a Chess Acceptance Form), which will be the Acceptance Form to be used in relation to your Macmahon Shares.

Issuer Sponsored Holders (Securityholder Reference Number beginning with "I"):

To accept the Offer you must complete, sign and return the Issuer Acceptance Form in accordance with the instructions on it to the address indicated on the form so that it is received **BEFORE** 7.00pm (Sydney time) on 9 March 2017.

Acceptance Forms can be sent by post, or by facsimile to +61 3 9473 2093 or email to CimicOffer@computershare.com.au (subject to receipt of original documents).

For Acceptance Forms sent by email or fax, the original Acceptance Form (including any documents required in order to validly process acceptances, such as certified copies of powers of attorney) must still be posted in accordance with the instructions on the Acceptance Form, and CGI will not be obliged to pay the consideration until it receives those documents.

CHESS Holders (Holder Identification Number beginning with "X"):

If your Macmahon Shares are held in a broker sponsored holding, to accept the Offer contact your broker directly before the end of the Offer Period. Alternatively, you can return your validly completed Acceptance Form to the address indicated on the form or by facsimile to +61 3 9473 2093 or email to CimicOffer@computershare.com.au (subject to receipt of original documents). Your Acceptance Form must be received by CGI in

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[4] CGI has calculated the total number of Macmahon Shares on issue by subtracting from the 1,261,699,966 Macmahon Shares (as set out in Macmahon's Appendix 3C dated 6 October 2015) the 60,779,072 Macmahon Shares bought back pursuant to Macmahon's on-market buy-back (as set out in the Appendix 3F dated 21 October 2016).

[5] CGI has calculated the total number of Macmahon Performance Rights on issue by subtracting from the 30,287,973 Macmahon Performance Rights (as set out in Macmahon's Appendix 3B dated 8 September 2016) the 2,500,000 Macmahon Performance Rights previously held by Mr Sybrandt van Dyk which were stated to lapse on cessation of employment in the Appendix 3Z announced by Macmahon on 14 November 2016.

[6] If you accept the Offer and the Offer becomes unconditional, CGI will pay you the consideration under the Offer by the later of: (a) 7 business days after receipt of your valid acceptance; or (b) 7 business days after the Offer becomes unconditional.

time to give instructions to your Controlling Participant, and for your Controlling Participant to carry out those instructions, before the end of the Offer Period.

5. INFORMATION LINE

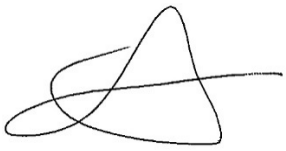
Macmahon Shareholders who have any other questions about the Offer or want to request a new Acceptance Form may call the CIMIC Offer Information Line on **1300 648 874** (for calls made within Australia) or **+61 2 8355 1000** (for calls made from outside Australia) between 9.00am and 5.00pm (Sydney time) Monday to Friday.

6. APPROVAL OF SECOND SUPPLEMENTARY BIDDER'S STATEMENT

This Second Supplementary Bidder's Statement has been approved by a resolution of the directors of CGI.

DATED 9 February 2017

SIGNED for an on behalf of CIMIC Group Investments Pty Limited by:



Angel Muriel
Director