



CIMIC Group Limited
ABN 57 004 482 982

Level 25, 177 Pacific Highway
North Sydney, NSW 2060 Australia

PO Box 1002
Crows Nest, NSW 1585 Australia

T +61 2 9925 6666

F +61 2 9925 6000

cimic.com.au

23 November 2016

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

RE: CIMIC'S HOLDING IN UGL IS NOW 45.81%

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

23 NOVEMBER 2016 CIMIC'S HOLDING¹ IN UGL IS NOW 45.81%

**ACCEPT CIMIC'S FINAL², UNCONDITIONAL OFFER FOR
UGL BEFORE 7.00PM AEDT ON 25 NOVEMBER 2016**

CIMIC refers to the final², unconditional, off-market takeover offer (**Offer**), made by its wholly owned subsidiary CIMIC Group Investments No. 2 Pty Limited (**CGI2**), for all of the shares it does not own in UGL Limited (**UGL**) for \$3.15 per share in cash.

CGI2 has a relevant interest in 45.81% of all UGL Shares as at 5.15pm on 23 November 2016 and is the largest beneficial shareholder in UGL¹.

The majority of the UGL Board has recommended that investors **ACCEPT** the Offer and the independent expert has also concluded that the Offer is fair and reasonable, in each case in the absence of a superior proposal.

ACCEPT now to ensure prompt payment

CGI2 encourages all UGL Shareholders to **ACCEPT** the Offer **NOW** to ensure payment of \$3.15 per share in cash within seven business days after the Offer is accepted.

CGI2 reiterates that the Offer Period for its Offer is scheduled to close at **7.00pm AEDT on 25 November 2016** unless:

- the Offer Period is automatically extended under section 624(2)³ of the *Corporations Act*; and/or
- CGI2 obtains a relevant interest in at least 75% of UGL Shares before the close of the Offer in which event the Offer Period will be extended by 14 days from the date CGI2 obtains such relevant interest.

Information Line

UGL 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 +612 8355 1000 (for calls made from outside Australia) between 9.00am and 5.00pm (AEDT) Monday to Friday.

ENDS

Issued by CIMIC Group Limited ABN 57 004 482 982 www.cimic.com.au

Further information

¹ CGI2 has a relevant interest in 45.81% of all UGL Shares based on latest acceptances of its Offer and latest on-market purchases of UGL Shares on behalf of CGI2.

² 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.

³ If, within the last 7 days of the Offer Period, the Offer Price is increased (in the instance of a competing proposal) or CGI2's voting power in UGL increases to more than 50%, then the Offer Period is extended so that it ends 14 days after that event.

Ms Marta Olba, Group Manager Investor Relations T+61 2 9925 6134
Ms Fiona Tyndall, General Manager Communications T+61 2 9925 6188

CIMIC Group Limited (ASX: CIM) is one of the world's leading international contractors and the world's largest contract miner. CIMIC Group has operations that have been in existence since 1934, was listed on the Australian Securities Exchange in 1962 and has its head office in Sydney, Australia. CIMIC provides construction, mining, mineral processing, engineering, concessions, and operation and maintenance services to the infrastructure, resources and property markets. It operates in more than 20 countries throughout the Asia Pacific, the Middle East, North America, Sub-Saharan Africa and South America and, as at 30 September 2016, employed approximately 44,000 people directly and through its investments.