

MinterEllison

To ASX Market Announcements, Melbourne

From Alberto Colla

Telephone +61 3 8608 2000

Bart Oude-Vrielink

Telephone +61 3 8608 2000

Our Ref AXC 1140705

Date 27 March 2017

Number of pages (including this one): 3

Subject **Takeover bid for Bradken Limited – HCM achieves compulsory acquisition threshold**

Dear Sir/Madam,

We act for Hitachi Construction Machinery Co., Ltd. (**HCM**).

We enclose an announcement from HCM confirming that it has achieved the compulsory acquisition threshold for its recommended takeover offer for Bradken Limited.

Yours faithfully



Alberto Colla
Partner



Bart Oude-Vrielink
Partner

Level 23 Rialto Towers 525 Collins Street Melbourne VIC 3000
Australia DX 204 Melbourne

If you do not receive all pages please telephone +61 3 8608 2000

IMPORTANT - The contents of this facsimile may be privileged and confidential. Any unauthorised use of the contents is expressly prohibited. If you have received the document in error, please advise us by telephone (reverse charges) immediately and then shred the document. Thank you.

ME_137211656_1

PRESS RELEASE

For immediate release

ASX ANNOUNCEMENT

HITACHI CONSTRUCTION MACHINERY CO., LTD. ACHIEVES COMPULSORY ACQUISITION THRESHOLD FOR ITS RECOMMENDED TAKEOVER OFFER FOR BRADKEN LIMITED

(Monday, 27 March 2017) – Hitachi Construction Machinery Co., Ltd. (HCM) today announces that it has achieved the compulsory acquisition threshold for its recommended takeover offer for Bradken.

Acceptances of the HCM Offer now exceed 90%: as at the time of this announcement, the Bradken Shares in which HCM has a relevant interest as a result of acceptances of the HCM Offer is approximately 91.20% of the Bradken Shares on issue.

Accordingly, HCM is entitled to compulsorily acquire all of the outstanding Bradken Shares. HCM expects to commence the compulsory acquisition process later this week.

The HCM Offer will close as scheduled at 7.00pm (AEST) 7 April 2017. **This closing date is final. HCM will not extend the offer period further.**

Bradken Shareholders who have not yet accepted the HCM Offer are urged to do so without delay. Bradken Shareholders who do nothing will have their Bradken Shares compulsorily acquired. They will then have to wait potentially up to six weeks from the commencement of the compulsory acquisition process to receive the Offer consideration under the compulsory acquisition process.

In contrast, Bradken Shareholders who accept the HCM Offer before the final closing date will be paid on or before the earlier of:

- one month after the receipt of their acceptance documentation; and
- 21 days after the final closing date.

How to ACCEPT the recommended HCM Offer

Acceptance Forms can be sent by post. HCM will also process signed Acceptance Forms sent by email or fax. However, where an Acceptance Form is 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 HCM will not be obliged to pay the consideration until it receives those documents.

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

To accept the HCM Offer, a validly completed Acceptance Form must be received at the postal address indicated on the form before the end of the Offer Period. Alternatively, Acceptance Forms sent by facsimile to +61 3 9473 2093 or by email to HCMOffer@computershare.com.au will also be processed by HCM (subject to receipt before the end of the Offer Period of the emailed or faxed Acceptance Form and any original supporting documents required in order to validly process any such Acceptance Forms).

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

If your Bradken shares are held in a broker sponsored holding, to accept the HCM Offer please contact your broker directly before the end of the Offer Period. Alternatively you can return your validly completed Acceptance Form to the postal address indicated on the form.

Acceptance Forms sent by facsimile to +61 3 9473 2093 or by email to HCMOffer@computershare.com.au will also be processed by HCM (subject to receipt of original documents).

Validly completed Acceptance Forms need to be received at the relevant address, or processed by sponsoring brokers, by no later than 7.00pm AEST on 7 April 2017. Acceptance forms sent to any other address, facsimile or email address may not be accepted.

Information Line

Bradken shareholders who have any other questions about the recommended HCM Offer or want to request a new Acceptance Form may call the HCM Offer Information Line on 1300 648 150 (toll free within Australia) or +61 3 9415 4156 (not toll free from outside Australia).