

Media/ASX and NZX Release

22 May 2017

Downer's Offer for Spotless – Extension of Offer Period to 14 June 2017

Downer EDI Limited (**Downer**) refers to its takeover offer (**Offer**) through wholly-owned subsidiary Downer EDI Services Pty Ltd for all of the issued shares in Spotless Group Holdings Limited (**Spotless**) that it does not already own for \$1.15 cash per share (**Offer Price**), announced on 21 March 2017 (**Announcement Date**).

Downer has decided to extend the Offer Period by two weeks, so that the Offer will now remain open for acceptance until 7:00pm (Sydney time) on **Wednesday, 14 June 2017** (unless further extended under the *Corporations Act 2001* (Cth) (**Corporations Act**)).

As a result of the extension of the Offer Period, the date for giving notice on the status of conditions in section 7.15 of the replacement bidder's statement dated 10 April 2017 as amended by the second supplementary bidder's statement dated 3 May 2017 (**Bidder's Statement**) is postponed to Monday, 5 June 2017 (unless the Offer Period is further extended under the Corporations Act).

A formal notice under sections 650D and 630(2)(b) of the Corporations Act in connection with the extension of the Offer Period is attached as Annexure A.

Downer's Offer for Spotless is final in the absence of a superior proposal. Downer encourages Spotless shareholders to accept the Offer which provides compelling value and certainty for shareholders.

For further information regarding the Offer, please refer to the Bidder's Statement which was sent to Spotless shareholders and is available on the ASX. Please call the Offer Information Line on 1300 048 144 (within Australia) or +61 3 9415 4662 (from outside Australia) if you require further information or assistance.

About Downer

Downer EDI Limited ("**Downer**") is a leading provider of services to customers in markets including: Transport Services; Rail; Mining; Utilities Services; Technology and Communications Services; and Engineering, Construction & Maintenance. We build strong relationships of trust with our customers, truly understanding and predicting their needs and bringing them world leading insights and solutions. Downer employs about 19,000 people across more than 200 sites and projects, mostly in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa. For more on Downer, visit: www.downergroup.com.

For further information please contact:

Michael Sharp, Group Head of Corporate Affairs and Investor Relations

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Annexure A

NOTICE BY DOWNER EDI SERVICES PTY LIMITED

UNDER SECTIONS 650D AND 630(2)(B) OF THE CORPORATIONS ACT 2001 (CTH)

TO: Australian Securities and Investments Commission

Spotless Group Holdings Limited
ACN 154 229 562

Australian Securities Exchange Limited

In accordance with ASIC Class Order CO 13/521, to those persons shown as holders of Spotless Shares in the register of members of Spotless as at 18 May 2017

This notice is given by Downer EDI Services Pty Limited (**Downer Services**) in respect of the offers dated 12 April 2017 made by Downer Services in relation to its off-market takeover bid to acquire all of the ordinary shares in Spotless Group Holdings Limited ACN 154 229 562 (**Spotless**) that it does not already own (**Offers**).

A copy of this notice was lodged with the Australian Securities and Investments Commission (**ASIC**) on Monday, 22 May 2017. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

In this notice, all references to the Bidder's Statement are references to the replacement bidder's statement dated 10 April 2017 (which replaced the bidder's statement dated 21 March 2017), as supplemented by the second supplementary bidder's statement dated 3 May 2017. Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

1. EXTENSION OF OFFER PERIOD

Downer Services gives notice under section 650D of the *Corporations Act 2001* (Cth) (the **Corporations Act**) that it varies each of the Offers by:

- (a) extending the period during which the Offers will remain open for acceptance until 7.00pm (Sydney time) on Wednesday, 14 June 2017 (unless further extended under the Corporations Act); and
- (b) replacing all references to the date "Wednesday, 31 May 2017" in the Bidder's Statement with references to the date "Wednesday, 14 June 2017".

2. NOTICE AS TO STATUS OF DEFEATING CONDITIONS

Downer Services gives notice under section 630(2)(b) of the Corporations Act that:

- (a) as a result of extension of the Offer Period, the date for giving notice on the status of conditions in section 7.15 of the Bidder's Statement is postponed to Monday, 5 June 2017 (subject to any further extension of the Offers in accordance with the Corporations Act);
- (b) as at the date of this notice, Downer Services has declared each of the Offers and each contract resulting from acceptance of the Offers to be free from:
 - (i) the Defeating Condition set out in section 7.11(d) of the Bidder's Statement in relation to the Underwriting Agreement not being terminated by the Underwriter before the end of the Offer Period (**Underwriting Agreement Condition**); and

- (ii) the Defeating Conditions set out in section 7.11(b)(i) of the Bidder's Statement in relation to Downer Services receiving all necessary Approvals required by law or by a Public Authority (**Regulatory Approvals Conditions**); and
- (c) other than the Underwriting Agreement Condition and the Regulatory Approvals Conditions, Downer Services has not declared the Offers to be free from the conditions set out in section 7.11 of the Bidder's Statement and so far as Downer Services is aware, these conditions have not been fulfilled at the time of giving this notice.

Dated 22 May 2017

Signed on behalf of Downer EDI Services Pty Ltd:



Peter Lyons
Director