

14 DECEMBER 2020 CIMIC ANNOUNCES FURTHER ON MARKET SHARE BUY-BACK

On 14 December 2020, the Board of CIMIC Group approved a proposal to conduct a further on-market share buy-back of up to 10% of CIMIC's fully paid ordinary shares for a period of 12 months commencing on 29 December 2020 (new buy-back).

CIMIC's current on-market share buy-back (announced on 13 December 2019) will end on 28 December 2020¹.

The new buy-back will continue to meet CIMIC's previously stated aims of enhancing shareholder returns and capital efficiency, and maintaining balance sheet flexibility to pursue future growth and investment opportunities.

Funded by a combination of cash balances and working capital facilities, the new buy-back demonstrates CIMIC's strong balance sheet position, solid cash flow generation, and disciplined approach to capital management.

The new buy-back will be within the '10/12 limit' permitted by the Corporations Act 2001 (Cth) and therefore does not require shareholder approval.

The timing and number of shares purchased will depend on the CIMIC share price and market conditions.

An Appendix 3C for the new buy-back is attached.

ENDS

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

Authorised by the CIMIC Group Board

Contacts

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CIMIC Group (ASX:CIM) is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction business CPB Contractors, including Leighton Asia and Broad, our mining and mineral processing companies Thiess and Sedgman, our services specialist UGL and our public private partnerships arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable shareholder returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 35,000 people in 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety. CIMIC is a member of the S&P/ASX 200 index, the Dow Jones Sustainability Australia Index and FTSE4Good.

¹ Unless the maximum number of shares acquired within the '10/12 limit' permitted by the Corporations Act 2001 (Cth) are bought back before this date.

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
CIMIC Group Limited	57 004 482 982

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	311,296,286
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Ongoing capital management

⁺ See chapter 19 for defined terms.

Appendix 3C Announcement of buy-back

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

Refer to the ASX release dated 14 December 2020

On-market buy-back

- 9 Name of broker who will act on the company's behalf

Goldman Sachs Australia Pty Ltd

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number

Up to 31,129,629 shares (being approximately equal to 10% of the entity's ordinary shares currently on issue)

Note: This requires a figure to be included, not a percentage.

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

12 months from 29 December 2020

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

N/A

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

N/A

- 15 Price to be offered for shares

N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

- | | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | +Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:Date: 14 December 2020
Company secretary
Print name: L Griffiths

⁺ See chapter 19 for defined terms.