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To ASX Market Announcements, Melbourne

From Alberto Colla

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Our Ref AXC 1140705

Date 2 February 2017

Number of pages (including this one): 5

Subject **Takeover bid for Bradken Limited – Extension of offer period and declaration that the offer price is final**

Dear Sir/Madam,

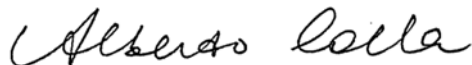
We act for Hitachi Construction Machinery Co., Ltd. (**HCM**).

We enclose an announcement from HCM regarding the extension of the offer period in relation to its recommended takeover offer for Bradken Limited.

In accordance with section 650D of the Corporations Act 2001 (Cth) (**Act**), we enclose a formal notice of variation extending the offer period. We also enclose a formal notice under section 630(2) of the Act confirming the new date for giving notice as to the status of the conditions of HCM's recommended takeover offer for Bradken Limited.

A copy of the attached notices have separately been given to Bradken.

Yours faithfully



Alberto Colla
Partner



Bart Oude-Vrielink
Partner

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If you do not receive all pages please telephone +61 3 8608 2898

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PRESS RELEASE

For immediate release

ASX ANNOUNCEMENT

HITACHI CONSTRUCTION MACHINERY CO., LTD. EXTENDS THE OFFER PERIOD AND DECLARES PRICE FINAL FOR ITS RECOMMENDED TAKEOVER OFFER FOR BRADKEN LIMITED

(Thursday, 2 February 2017) – Hitachi Construction Machinery Co., Ltd. (HCM) today announced that it has extended the offer period for its recommended takeover offer for Bradken Limited (**Bradken**).

The Offer Period will now close at **7.00pm (AEDT) on Friday, 24 February 2017**. HCM has no present intention to extend the new closing date of the HCM Offer (subject to any automatic statutory extension that may apply) but reserves the right to do so.

Attached are copies of the following documents in relation to this extension:

- a formal notice of variation under section 650D of the *Corporations Act 2001* (Cth) (**Act**); and
- a formal notice under section 630(2) of the Act, which confirms that Friday, 17 February 2017 is the new date for giving notice as to the status of the conditions of the HCM Offer.

As at 1 February 2017, HCM has a relevant interest in 8.6462% of Bradken.

The extension of the Offer Period means that Bradken shareholders who have not already accepted the recommended HCM Offer will now be able to do so until 7.00pm AEDT on 24 February 2017.

In addition HCM announces that the HCM Offer of \$3.25 cash per Bradken Share **is now final as to price and will not be increased**, subject only to no competing proposal for Bradken being publicly announced.

How to ACCEPT the recommended HCM Offer

Acceptance Forms can be sent by post.

In addition, with effect from today, 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 of original documents).

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 AEDT on 24 February 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 within Australia) or +61 3 9415 4156 (not toll free from outside Australia).

For media enquiries, please contact:

Colin Richardson, Managing Director
Moelis & Company
(Ph: +61 2 8288 5531)

NOTICE OF VARIATION OF OFFER – EXTENSION OF OFFER PERIOD

Date:	Thursday, 2 February 2017
To:	Bradken Limited Each holder of Bradken Shares to whom an offer referred to below has been made Australian Securities & Investments Commission
Subject:	Notice of variation of offer – extension of offer period

Hitachi Construction Machinery Co., Ltd. (**HCM**), gives notice under section 650D of the *Corporations Act 2001* (Cth) that:

- (a) it varies the offers dated 1 November 2016 under its off-market takeover bid for all of the ordinary shares in Bradken Limited (**Offers**) to which its bidder's statement dated 25 October 2016, as supplemented by its first supplementary bidder's statement dated 30 January 2017 (**Bidder's Statement**) relates by extending the Offer Period by 14 days so that it now ends at 7.00pm (AEDT) on **Friday, 24 February 2017** (unless further extended); and
- (b) the terms of the variation are as follows:
 - (i) replace the date '10 February 2017' wherever appearing in the Bidder's Statement (including without limitation the 'Key Dates', President's Letter', 'Summary of the HCM Offer', The HCM Offer- Your Questions Answered' and Appendix 1) with the date '24 February 2017'; and
 - (ii) replace the date 'Friday, 3 February 2017' where it appears in paragraph 8 of Appendix 1 to the Bidder's Statement with the date 'Friday, 17 February 2017'.

The original of this notice was lodged with the Australian Securities and Investments Commission on 2 February 2017. The Australian Securities and Investments Commission takes no responsibility for the contents of this notice.

Terms used in this notice (unless otherwise defined) have the meanings given in the Bidder's Statement.

DATED: 2 February 2017

This notice has been approved by resolution passed by the directors of HCM under section 650D(3A) of the Corporations Act, as modified by ASIC CO [13/521].

CORPORATIONS ACT 2001 (Cth)

NOTICE BY

HITACHI CONSTRUCTION MACHINERY CO., LTD.

**UNDER SECTION 630(2) – NOTICE STATING THE NEW DATE FOR THE GIVING
OF NOTICE OF THE STATUS OF CONDITIONS**


Hitachi Construction Machinery Co., Ltd. (**HCM**) gives notice, under section 630(2) of the *Corporations Act 2001* (Cth), that in relation to its off-market takeover bid for Bradken Limited ACN 108 693 009:

- (a) the new date for giving notice as to the status of the conditions of the HCM Offer contained in the Bidder's Statement dated 25 October 2016, as supplemented by its first supplementary bidder's statement dated 30 January 2017 (**Bidder's Statement**) is Friday, 17 February 2017; and
- (b) as at the date of this notice, the remaining conditions of the HCM Offer are:
 - (i) the approval of CFIUS set out in paragraph 3 of Appendix 2 of the Bidder's Statement;
 - (ii) the minimum acceptance condition set out in paragraph 5 of Appendix 2 to the Bidder's Statement;
 - (iii) the no Prescribed Occurrences condition set out in paragraph 6 of Appendix 2 to the Bidder's Statement;
 - (iv) the no Material Adverse Change condition set out in paragraph 7 of Appendix 2 to the Bidder's Statement;
 - (v) the no material acquisitions, disposals, new commitments or other events condition set out in paragraph 8 of Appendix 2 to the Bidder's Statement;
 - (vi) the no distributions condition set out in paragraph 9 of Appendix 2 to the Bidder's Statement; and
 - (vii) the no new Employee Share Performance Rights condition set out in paragraph 10 of Appendix 2 to the Bidder's Statement.

Unless the context otherwise requires, defined terms in the Bidder's Statement have the same meaning in this notice.

DATE 2 February 2017

Signed for and on behalf of HCM by


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Signature Name Tetsuo Katsurayama
Director of Hitachi Construction Machinery Co., Ltd.