

18 December 2017

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir / Madam

RE: AnaeCo

Please find attached a copy of the announcement to be issued today by Monadelphous Group Limited.

Yours sincerely,



Philip Trueman
Company Secretary

ASX RELEASE

18 December 2017

AnaeCo

Monadelphous Group Limited (Monadelphous) today announced that a binding agreement entered into with Xiaoqing Environmental Protection Technology Co. Ltd (XEPTC) had been terminated.

Under the agreement, XEPTC was to purchase part of a convertible loan owed by AnaeCo Limited (AnaeCo) to Monadelphous. Despite Monadelphous being ready, willing and able to complete the transaction, and after having afforded XEPTC multiple extensions to the transaction sunset date, XEPTC has not fulfilled its completion obligations under the agreement. Monadelphous intends to pursue XEPTC for damages resulting from non-performance under the agreement.

With no financial means available to support its continued operation, administrators have been appointed to undertake a financial and operational assessment of AnaeCo.

The loan to AnaeCo has been fully provided for in Monadelphous' financial accounts. The appointment of administrators to AnaeCo will not have a material consequential impact on the overall earnings of Monadelphous.

Further Information

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About Monadelphous

Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns, fixed plant maintenance services and sustaining capital works.

Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and projects, facilities and workshops across Australia and in New Zealand, China, Mongolia, Papua New Guinea and the United States of America. Please visit our website www.monadelphous.com.au for more information.