

Announcement

CK ENV Investments Pty Ltd off-market takeover bid for Envestra Limited

6 August 2014

In relation to CK ENV Investments Pty Ltd's (**CK ENV Investments**) off-market takeover offer (**Offer**) for Envestra Limited (**Envestra**), CK ENV Investments announces that subject to obtaining a relevant interest in more than 50% of Envestra's shares before the end of the Offer Period (such that its minimum acceptance condition, as outlined in Section 7.1(a) of Part 2 of its Bidder's Statement dated 20 June 2014, is satisfied before the end of the Offer Period) and the Offer Period being automatically extended by a period of up to 14 days pursuant to section 624(2)(b) of the *Corporations Act 2001*, CK ENV Investments will:

- free the Offer from all defeating conditions; and
- send payment to Envestra shareholders accepting the Offer whose acceptance is received by CK ENV Investments:
 - before 7.00pm (Sydney time) on Friday, 8 August 2014 by no later than 29 August 2014; and
 - after 7.00pm (Sydney time) on Friday, 8 August 2014 by no later than 21 days after the date on which their acceptance is received by CK ENV Investments.

However, unless CK ENV Investments receives sufficient acceptances of the Offer so as to obtain a relevant interest in more than 50% of Envestra's shares before 7.00pm (Sydney time) on Friday, 8 August 2014, the Offer will lapse, Envestra shareholders will no longer be able to accept the Offer and any acceptances received under the Offer will be of no effect and therefore will be returned to the relevant Envestra shareholders.

Conversely, if you accept the Offer before 7.00pm (Sydney time) on Friday, 8 August 2014 and CK ENV Investments' minimum acceptance condition is satisfied by this time, you will be assured of having sent to you a cash payment for all your Envestra shares by no later than 29 August 2014.

Accordingly, CK ENV Investments urges Envestra shareholders to act immediately to accept the Offer before the scheduled closing time of 7.00pm (Sydney time) on Friday, 8 August 2014.

For further information regarding the Offer, Envestra shareholders should refer to the Bidder's Statement or call the Offer Information Line on 1300 621 435 (within Australia) or +61 3 9415 4877 (outside Australia).