

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Opus International Consultants Limited (*Opus*)

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 16 November 2017

Date this disclosure made: 17 November 2017

Date last disclosure made: 10 November 2017

Substantial product holder(s) giving disclosure

Full name(s): WSP Global Inc. and WSP NZ Acquisition Limited (*WSP*)

Summary of substantial holding

Class of quoted voting products: Ordinary shares in Opus International Consultants Limited
(NZX Code: OIC)

Summary for WSP Global Inc. and WSP

For **this** disclosure,—

- (a) total number held in class: 136,382,531
- (b) total in class: 147,884,935
- (c) total percentage held in class: 92.222%

For **last** disclosure,—

- (a) total number held in class: 134,165,312
- (b) total in class: 147,884,935
- (c) total percentage held in class: 90.723%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 1 September 2017, WSP despatched a full takeover offer under the Takeovers Code dated 30 August 2017 to purchase all of the ordinary shares (*Shares*) in Opus at \$1.78 per Share (the *Offer*). On 13 September 2017, WSP agreed to vary its Offer pursuant to Rule 27 of the Takeovers Code to increase the Offer price to \$1.85 per Share and to allow Opus to declare an additional cash dividend of \$0.07 per Share (plus any available imputation credits) (the *Additional Dividend*). In accordance with clause 4.1 of the Offer Document,

the consideration payable by WSP to each accepting Opus shareholder will then reduce by an amount equal to the Additional Dividend (i.e. from \$1.85 to \$1.78).

During the period between 10 November and 16 November (inclusive), a number of shareholders in Opus (*Opus Shareholders*) have accepted the Offer, resulting in WSP acquiring a relevant interest in 2,217,219 Shares for an aggregate price of \$3,946,649.82 (at the varied Offer price, adjusted for the Additional Dividend, of \$1.78 per Share). As at the time of filing this notice, WSP has received acceptances under the Offer in respect of, in aggregate, 136,382,531 Shares.

Details after relevant event

Details for WSP Global Inc. and WSP

Nature of relevant interest(s): Conditional power to acquire financial products. Upon the Offer becoming unconditional in all respects and settlement occurring of the purchase by WSP of 136,382,531 ordinary shares in Opus from various Opus Shareholders under the Offer, WSP will become the registered holder and beneficial owner of 136,382,531 ordinary shares in Opus held by those Opus Shareholders. A copy of the Offer Document dated 30 August 2017 in relation to the Offer (which sets out all of the conditions of the Offer) was copied to NZX on 1 September 2017.

For that relevant interest,—

- (a) number held in class: 136,382,531
- (b) percentage held in class: 92.222%
- (c) current registered holder(s): Opus Shareholders accepting the Offer
- (d) registered holder(s) once transfers are registered: WSP

Additional information

Address(es) of substantial product holder(s):

WSP Global Inc: 16-1600 Rene-Levesque Blvd. West, Montreal, Quebec H3H 1P9, Canada

WSP: Level 35, ANZ Centre, 23 Albert Street, Auckland, 1010, New Zealand

Contact details: Steeve Robitaille (Executive Vice-President, Mergers and Acquisitions and Chief Legal Officer), Phone: 00-1-438-843-7995, Email: Steve.Robitaille@wsp.com

Nature of connection between substantial product holders: WSP is an indirect wholly-owned subsidiary of WSP Global Inc. Accordingly, as related bodies corporate (as that term is defined in section 12 of the Financial Markets Conduct Act 2013), WSP Global Inc. and WSP have the same relevant interests in the Shares as each other pursuant to section 237 of the Financial Markets Conduct Act 2013.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable.

Certification

I, Steeve Robitaille, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.