

21 July 2020

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Downer EDI Limited (ASX code: DOW)
Notification under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (ASIC Instrument 2016/84)

Downer EDI Limited (**Company**) announced today an accelerated non-renounceable entitlement offer (the **Entitlement Offer**) of 1 ordinary share (**New Shares**) in the Company for every 5.58 ordinary shares in the Company held by all holders as at 7.00pm (AEST) on Thursday, 23 July 2020 (the **Record Date**) with registered addresses in Australia and New Zealand and certain institutional holders as at the Record Date in other jurisdictions in which the Company makes offers.

The Company gives notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Instrument 2016/84 (the **Corporations Act**) that:

1. the Company will offer the New Shares for issue pursuant to the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act.
2. As at the date of this notice:
 - (a) the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (b) the Company has complied with section 674 of the Corporations Act; and
 - (c) there is no "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed under section 708AA(7)(d) of the Corporations Act.
3. The potential effect that the Entitlement Offer will have on control of the Company and the consequences of that effect will depend upon a number of factors, including investor demand. As the Entitlement Offer is an underwritten pro rata issue, and given the current level of holdings of substantial holders (based on the substantial holder notices that have been given to the Company and lodged with ASX before the date of this announcement),

the Entitlement Offer is not expected to have any material effect on the control of the Company, and as a result, there is not expected to be any consequences flowing from that effect.

This release has been authorised Board of Directors of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R. Regan'.

Robert Regan
Company Secretary
Downer EDI Limited