

# ASX RELEASE

30 November 2018

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

Dear Sir / Madam

## **Takeover bid by BESIX Group SA for Watpac Limited - First Supplementary Target's Statement**

We enclose, by way of service pursuant to paragraph 647(3)(b) of the *Corporations Act 2001* (Cth), Watpac's first supplementary target's statement dated 30 November 2018 in relation to the off market takeover bid by BESIX Group SA for all the shares in Watpac that it does not already hold.

Yours sincerely  
WATPAC LIMITED



**Mark Baker**  
**Company Secretary**

**WATPAC LIMITED**  
ABN 98 010 562 562

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## **Watpac Limited**

**ABN 98 010 562 562**

# **First Supplementary Target's Statement**

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## **1 Introduction**

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This document is a supplementary target's statement under section 644 of the Corporations Act 2001 (Cth). It is the first supplementary target's statement (**First Supplementary Target's Statement**) issued by Watpac Limited ABN 98 010 562 562 (**Watpac**) in relation to BESIX Group SA's (**BESIX**) all cash, unconditional off-market takeover bid for all of the fully paid ordinary shares in Watpac (**Watpac Shares**) that it does not already own for \$0.92 per Watpac Share (the **Offer**).

This First Supplementary Target's Statement supplements, and should be read together with, Watpac's target's statement dated 29 October 2018 (**Original Target's Statement**).

This First Supplementary Target's Statement is an important document and requires your immediate attention. You should seek independent financial, tax or other advice before making a decision as to whether or not to accept BESIX's Offer.

Unless the context otherwise requires, terms defined in the Original Target's Statement have the same meaning as in this First Supplementary Target's Statement.

## **2 ASX Waivers**

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In section 11.4 of the Original Target's Statement, it was stated that Watpac would apply for any ASX waivers necessary to give effect to the treatment of the Performance Rights contemplated by clause 6 and Schedule 6 of the Bid Implementation Agreement, and would notify Watpac Shareholders of any further developments in relation to this matter.

Watpac confirms that, as of 29 November 2018, the necessary ASX waivers have been obtained.

For further details on the effect of the Offer on Performance Rights, please refer to section 8.4 and Annexure A of the Original Target's Statement.

## **3 Timetable and process**

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The Offer by BESIX is scheduled to close at 6.00 pm (Brisbane Time) on 3 December 2018 (unless extended).

Watpac has established a Shareholder Information Line which Watpac Shareholders may call if they have any queries in relation to the Offer. The telephone number for the Shareholder Information Line is:

1. 1300 217 429 (within Australia)
2. +61 2 8022 7919 (outside Australia)

which is available Monday to Friday between 8.30am and 5.00pm (Brisbane Time).

## 4 ASIC Class Orders and Consents

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Watpac has relied on ASIC Class Order 13/521 to include references to certain statements in this First Supplementary Target's Statement without obtaining the consent of those persons. Any Watpac Shareholder who would like to receive a copy of any of those documents that contain statements which have been included pursuant to ASIC Class Order 13/521 may obtain a copy (free of charge) during the Offer Period by contacting the Shareholder Information Line on 1300 217 429 (within Australia) or +61 2 8022 7919 (outside Australia).

As permitted by ASIC Corporations (Consents to Statements) Instrument 2016/72 (Corporations Instrument 2016/72), this First Supplementary Target's Statement may include or be accompanied by certain statements:

- which fairly represent what purports to be a statement by an official person;
- which are a correct and fair copy of, or extract from, what purports to be a public official document; or
- which are a correct and fair copy of, or extract from, a statement which has already been published in a book, journal or comparable publication.

## 5 Other notices

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This First Supplementary Target's Statement prevails to the extent of any inconsistency with the Original Target's Statement.

A copy of this First Supplementary Target's Statement has been lodged with ASIC. Neither ASIC nor any of its officers take any responsibility for its contents.

Signed for and on behalf of Watpac Limited following a resolution of the directors of Watpac Limited.

sign here ► 

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Director/Secretary

print name Peter Watson

date ► 30 November 2018