

ASX RELEASE

10 October 2016

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Correction of Australian Financial Review article regarding engagement of Luminis Partners

Watpac Limited ('Watpac' or 'Group') wishes to correct a report regarding the engagement of Luminis Partners that appeared in today's Australian Financial Review.

Watpac engaged Luminis Partners in February of this year to complete a strategic options review, primarily centred on growth alternatives for the Group. This work was completed in mid-April.

There has been no arrangement in place with Luminis Partners since this engagement was completed.

Watpac appreciates the support of its largest shareholder BESIX Group (**BESIX**), and both Watpac and BESIX are purposefully engaged in developing ways to enhance long-term value for Watpac's shareholders.

Yours sincerely,
WATPAC LIMITED



Mark Baker
COMPANY SECRETARY

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