

Eighth Supplementary Bidder's Statement

In relation to the Recommended Cash Offer

by

Downer EDI Services Pty Ltd

ACN 137 732 042

a wholly-owned subsidiary of

Downer EDI Limited

ACN 003 872 848

to purchase all of your ordinary shares in

Spotless Group Holdings Limited

ACN 154 229 562

For each Spotless Share you will receive

\$1.15 Cash

This is an important document and requires your immediate attention. If you are in doubt as to how to deal with this document you should consult your financial or other professional adviser.

Offer Information Line

For information regarding your Spotless Shares, the Offer or how to accept the Offer please read the Bidder's Statement. If you still need assistance please contact the Downer Offer Information Line on:

For Australian callers: 1300 048 144

For international callers: +61 3 9415 4662

IMPORTANT INFORMATION

This document is the eighth supplementary bidder's statement (**Eighth Supplement**) to the bidder's statement dated 21 March 2017 (**Original Bidder's Statement**) made under section 643 of the *Corporations Act 2001* (Cth) (the **Corporations Act**).

The Eighth Supplement is issued by Downer EDI Services Pty Ltd (**Downer Services**), a wholly-owned subsidiary of Downer EDI Limited ACN 003 872 848 (**Downer**) in relation to the offers dated 12 April 2017 made under its off-market takeover bid by Downer Services to acquire all of the ordinary shares in Spotless Group Holdings Limited ACN 154 229 562 (**Spotless**) that it does not already own (**Offer**).

This document supplements, and must be read together with, the replacement bidder's statement dated 10 April 2017 (**Replacement Bidder's Statement**) which replaced the Original Bidder's Statement, the first supplementary bidder's statement dated 10 April 2017 (**First Supplement**), the second supplementary bidder's statement dated 3 May 2017 (**Second Supplement**), the third supplementary bidder's statement dated 19 June 2017 (**Third Supplement**), the fourth supplementary bidder's statement dated 11 July 2017 (**Fourth Supplement**), the fifth supplementary bidder's statement dated 18 July 2017 (**Fifth Supplement**), the sixth supplementary bidder's statement dated 31 July 2017 (**Sixth Supplement**) and the seventh supplementary bidder's statement dated 7 August 2017 (**Seventh Supplement**). In this Eighth Supplement, all references to the Bidder's Statement are references to the Replacement Bidder's Statement (as amended by the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and the notices of extension dated 22 May 2017, 2 June 2017, 27 June 2017, 11 July 2017, 18 July 2017, 31 July 2017 and 7 August 2017). This Eighth Supplement prevails to the extent of any inconsistency with the Bidder's Statement, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement and the Seventh Supplement. Unless the context requires otherwise or separately defined in this Eighth Supplement, terms defined in the Bidder's Statement have the same meaning in this Eighth Supplement.

A copy of this Eighth Supplement, which incorporates a notice under section 650D of the Corporations Act, was lodged with the Australian Securities and Investments Commission (**ASIC**) on Monday, 14 August 2017. Neither ASIC nor any of its officers takes any responsibility for the contents of this Eighth Supplement or the notice incorporated into this Eighth Supplement.

1. **EXTENSION OF OFFER PERIOD**

Downer Services has decided to extend the Offer Period, so that the Offer will now remain open for acceptance until **7.00pm** (Sydney time) on **Monday, 21 August 2017** (unless further extended under the Corporations Act).

A formal notice under section 650D of the Corporations Act in connection with the extension of the Offer Period is attached as Annexure A.

2. **REASONS TO ACCEPT THE OFFER**

Downer encourages remaining Spotless Shareholders to accept the offer promptly and without delay for the following reasons:

- The Spotless Board has unanimously recommended that Spotless Shareholders accept the Offer of \$1.15 cash per share.
- The Offer will close at **7.00pm** (Sydney time) on **Monday, 21 August 2017** (unless further extended).
- Downer currently has a relevant interest in approximately 87% of Spotless Shares.¹ Downer will be able to and will compulsorily acquire outstanding Spotless Shares if, during or at the end of the Offer Period, Downer has a relevant interest in above 90% of Spotless Shares.
- The Offer Price of \$1.15 cash per Spotless Share provides compelling value for Spotless Shareholders, being a 59% premium to the closing price of Spotless Shares on 20 March 2017 (being the last trading day prior to the announcement of the Offer).
- Spotless Shareholders who do not accept the Offer will remain minority shareholders in Spotless unless Downer Services is able to proceed with compulsory acquisition. There are a number of risks in remaining a minority shareholder in Spotless in the event that Downer does not reach 90% enabling it to compulsorily acquire Spotless Shares. These risks include:
 - Downer Services is in a position to cast the majority of votes at a general meeting of Spotless and has majority representation on the Spotless Board. This will enable it to determine, among other things, Spotless' dividend policy and capital structure and control the strategic direction of Spotless;²
 - S&P Dow Jones Indices has removed Spotless from the S&P/ASX200 Index. Downer expects that this will result in a further reduction in liquidity and less institutional support for Spotless Shares;
 - With a relevant interest in Spotless of approximately 87%¹, Downer has the ability to pass a special resolution of Spotless. This will enable Downer to, among other things, change the Spotless constitution.
 - Downer will seek to have Spotless removed from the Official List of the ASX if the number of Spotless shareholders is less than that required by the ASX to

¹ As at 7:00pm on Friday, 11 August 2017.

² See section 2.3 of the Bidder's Statement for Downer Services' intentions as a controlling shareholder, including an overview of the limitations on Downer Services' intentions (including under the Corporations Act and under the ASX Listing Rules).

maintain an ASX listing.³ If Spotless is delisted from the ASX, there will be no ongoing market in Spotless Shares.

- If the Offer closes and Spotless remains listed on the Official List of the ASX, the Spotless share price is likely to trade at a substantial discount to the Offer Price.

3. **FURTHER INFORMATION**

For further information regarding the Offer, please refer to the Bidder's Statement which was sent to Spotless Shareholders and is available on the ASX.

Please call the Offer Information Line on 1300 048 144 (from within Australia) or +61 3 9415 4662 (from outside Australia) from Monday to Friday between 9.00am and 5.00pm (Sydney time) if you require further information or assistance.

³ See section 2.3 of the Bidder's Statement for further information in relation to Downer Services' intentions to delist Spotless and the requirements which need to be satisfied in order to do so.

4. **APPROVAL OF EIGHTH SUPPLEMENT**

This Eighth Supplement has been approved by a unanimous resolution of Downer Services on 14 August 2017.

Signed on behalf of Downer EDI Services Pty Ltd:



Peter Tompkins
Director

ANNEXURE A

NOTICE BY DOWNER EDI SERVICES PTY LIMITED

UNDER SECTIONS 650D OF THE *CORPORATIONS ACT 2001* (CTH)

TO: Australian Securities and Investments Commission
Spotless Group Holdings Limited ACN 154 229 562
Australian Securities Exchange Limited

In accordance with ASIC Class Order CO 13/521, to those persons shown as holders of Spotless Shares in the register of members of Spotless as at 10 August 2017 who have not accepted the offer for Spotless Shares

This notice is given by Downer EDI Services Pty Limited (**Downer Services**) in respect of the offers dated 12 April 2017 made by Downer Services in relation to its off-market takeover bid to acquire all of the ordinary shares in Spotless Group Holdings Limited ACN 154 229 562 (**Spotless**) that it does not already own (**Offers**).

A copy of this notice was lodged with the Australian Securities and Investments Commission (**ASIC**) on Monday, 14 August 2017. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

In this notice, all references to the Bidder's Statement are references to the replacement bidder's statement dated 10 April 2017 (which replaced the bidder's statement dated 21 March 2017), as supplemented by the second supplementary bidder's statement dated 3 May 2017, the third supplementary bidder's statement dated 19 June 2017, the fourth supplementary bidder's statement dated 11 July 2017, the fifth supplementary bidder's statement dated 18 July 2017, the sixth supplementary bidder's statement dated 31 July 2017, the seventh supplementary bidder's statement dated 7 August 2017 and the notices of extension dated 22 May 2017, 2 June 2017, 27 June 2017, 11 July 2017, 18 July 2017, 31 July 2017 and 7 August 2017. Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

Downer Services gives notice under section 650D of the *Corporations Act 2001* (Cth) (the **Corporations Act**) that it varies each of the Offers by:

- (a) extending the period during which the Offers will remain open for acceptance until 7.00pm (Sydney time) on Monday, 21 August 2017 (unless further extended under the Corporations Act); and
- (b) replacing all references to the date "Monday, 14 August 2017" in the Bidder's Statement with references to the date "Monday, 21 August 2017".

Dated 14 August 2017

Signed on behalf of Downer EDI Services Pty Ltd:



Peter Tompkins
Director