



7 DECEMBER 2016

CIMIC'S HOLDING¹ IN UGL NOW GREATER THAN 75%

**CIMIC'S FINAL², UNCONDITIONAL OFFER FOR UGL
EXTENDED UNTIL 7.00PM AEDT ON 21 DECEMBER 2016**

CIMIC refers to the final², unconditional, off-market takeover offer (**Offer**), made by its wholly owned subsidiary CIMIC Group Investments No. 2 Pty Limited (**CGI2**), for all of the shares it does not own in UGL Limited (**UGL**) for \$3.15 per share in cash.

CGI2 previously announced that the Offer Period would be extended by 14 days where CGI2 obtains a relevant interest in at least 75% of UGL Shares before the close of the Offer.

CGI2 has a relevant interest in 77.09% of all UGL Shares as at 3.10pm on 7 December 2016¹. As a result, the Offer Period has been extended to **7.00pm (AEDT), 21 December 2016**.

The Offer Period will not be further extended by CGI2.

ACCEPT now to ensure prompt payment

CGI2 encourages all UGL Shareholders to **ACCEPT** the Offer **NOW** to ensure payment of \$3.15 per share in cash within seven business days after the Offer is accepted.

Acceptance Forms must be received **BEFORE** 7.00pm (AEDT), Wednesday, 21 December 2016.

Information Line

UGL shareholders who have any other questions about the Offer or want to request a new Acceptance Form may call the CIMIC Offer Information Line on 1300 648 874 (for calls made within Australia) or +612 8355 1000 (for calls made from outside Australia) between 9.00am and 5.00pm (AEDT) Monday to Friday.

ENDS

Issued by CIMIC Group Limited ABN 57 004 482 982 www.cimic.com.au

Further information

Ms Marta Olba, Group Manager Investor Relations T+61 2 9925 6134

Ms Fiona Tyndall, General Manager Communications T+61 2 9925 6188

CIMIC Group Limited (ASX: CIM) is one of the world's leading international contractors and the world's largest contract miner. CIMIC Group has operations that have been in existence since 1934, was listed on the Australian Securities Exchange in 1962 and has its head office in Sydney, Australia. CIMIC provides construction, mining, mineral processing, engineering, concessions, and operation and maintenance services to the infrastructure, resources and property markets. It operates in more than 20 countries throughout the Asia Pacific, the Middle East, North America, Sub-Saharan Africa and South America and, as at 30 September 2016, employed approximately 44,000 people directly and through its investments.

¹ Based on latest acceptances of CGI2'S Offer and latest on-market purchases of UGL Shares on behalf of CGI2.

² The Offer Price is final, and cannot be increased during the Offer Period, in the absence of a competing proposal and is subject to the Offer terms specified in the Bidder's Statement.

Corporations Act 2001 (Cth)

Section 650D(1)

NOTICE OF VARIATION – EXTENSION OF OFFER PERIOD

TO: Australian Securities & Investments Commission (**ASIC**)

UGL Limited ACN 009 180 287 (**UGL**)

ASX Limited (ABN 98 008 624 691) (**ASX**)

Each holder of UGL Shares

CIMIC Group Investments No. 2 Pty Limited ACN 610 264 189 (**CGI2**) gives notice under section 650D of the *Corporations Act 2001* (Cth) that its takeover offers for all of the ordinary shares in UGL (**Offer**) contained in its Bidder's Statement dated 10 October 2016 as amended by the first supplementary Bidder's Statement dated 26 October 2016, the second supplementary Bidder's Statement dated 3 November 2016, the third supplementary Bidder's Statement dated 7 November 2016, the fourth supplementary Bidder's Statement dated 7 November 2016, the fifth supplementary Bidder's Statement dated 10 November 2016, the sixth supplementary Bidder's Statement dated 14 November 2016 and the seventh supplementary Bidder's Statement dated 21 November 2016, are varied by:


- (a) extending the period during which the Offer will remain open so that the Offer will now close at 7.00pm (AEDT) on 21 December 2016; and
- (b) varying the Offer by substituting the date "21 December 2016" for the date "25 November 2016" in all places in the Bidder's Statement where the date "25 November 2016" appears as the closing date of the Offer.

A copy of this notice was lodged with ASIC on 7 December 2016. ASIC takes no responsibility for the contents of this notice.

This notice has been approved by a resolution of the Directors of CGI2.

DATED 7 December 2016

SIGNED for and on behalf of CIMIC Group Investments No. 2 Pty Limited by:



Angel Muriel
Director



Robert Cotterill
Director