

02 March 2018

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000


Update to number of employee Performance Rights on issue

Macmahon Holdings Limited (ASX: MAH) wishes to advise that a total of 3,886,833 employee Performance Rights have recently been cancelled in accordance with the terms of the Company's Long Term Incentive Plans. The number of Performance Rights currently on issue is therefore as set out below:

Previous balance in Appendix 3B (25/08/2017)	22,087,817
Less no. of Performance Rights Cancelled	3,886,833
Current Balance	<u>18,200,984</u>

In the near future Macmahon will issue further Performance Rights under its Long Term Incentive Plan for FY18 to its new CFO Giles Everist. The Company will lodge an Appendix 3B in respect of these new Performance Rights in due course.

Yours sincerely



Greg Gettingby
Company Secretary