

FOURTH SUPPLEMENTARY BIDDER'S STATEMENT

In relation to the Offer by

CIMIC GROUP INVESTMENTS NO.2 PTY LIMITED

ACN 610 264 189

to acquire fully paid ordinary shares in

UGL LIMITED

ACN 009 180 287

ACCEPT

THE UNCONDITIONAL

CASH OFFER TO ACQUIRE ALL OF YOUR ORDINARY SHARES IN UGL LIMITED FOR \$3.15 CASH FOR EACH UGL SHARE

The Offer Price of \$3.15 for each UGL Share is final and cannot be increased during the Offer Period, in the absence of a competing proposal

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

You should read this document in its entirety. If you are in any doubt as to how to deal with it, you should consult your legal, financial or other professional adviser as soon as possible. If you have any queries about the Offer, you may also call the CIMIC Offer Information Line on 1300 648 874 (for calls made within Australia) or +61 2 8355 1000 (for calls made from outside Australia) between 9.00am and 5.00pm (AEDT) Monday to Friday.

FOURTH SUPPLEMENTARY BIDDER'S STATEMENT

This document is a supplementary Bidder's Statement under section 643 of the *Corporations Act 2001* (Cth).

It is the fourth supplementary Bidder's Statement (**Fourth Supplementary Bidder's Statement**) issued by CIMIC Group Investments No. 2 Pty Limited ACN 610 264 189 (**CGI2**) to the Bidder's Statement lodged with ASX, UGL Limited and ASIC on and dated 10 October 2016 (**Original Bidder's Statement**) as amended by the first supplementary Bidder's Statement dated 26 October 2016 (**First Supplementary Bidder's Statement**), the second supplementary Bidder's Statement dated 3 November 2016 (**Second Supplementary Bidder's Statement**) and the third supplementary Bidder's Statement dated 7 November 2016 (**Third Supplementary Bidder's Statement**) issued by CGI2 in relation to its off-market takeover bid for all of the ordinary shares in UGL Limited ACN 009 180 287 (**UGL**).

This Fourth Supplementary Bidder's Statement supplements, and should be read together with, the Original Bidder's Statement, the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement. This document will prevail in the event of any inconsistency with the Original Bidder's Statement as amended by the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement. Unless the context requires otherwise, terms defined in the Original Bidder's Statement as amended by the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement have the same meaning where used in this document.

A copy of this Fourth Supplementary Bidder's Statement was lodged with ASIC on and is dated 7 November 2016. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.

This Fourth Supplementary Bidder's Statement has been approved by a resolution of the directors of CGI2.

7 NOVEMBER 2016 CIMIC OFFER FOR UGL UNCONDITIONAL

CIMIC Group Limited (**CIMIC**), through its wholly owned subsidiary CIMIC Group Investments No.2 Pty Limited (**CGI2**), is the second largest shareholder in UGL Limited (**UGL**).

Waiver of "Prescribed Occurrences" condition

CGI2 has today declared its final¹ off-market takeover offer of **\$3.15**² in cash per share (**Offer**) free of the "prescribed occurrences" condition contained in section 9.8 of the Bidder's Statement. CGI2's Offer is now wholly unconditional. Accordingly, by accepting the Offer, you will receive \$3.15 per share in cash, with payment being made within seven business days of your acceptance being received.

The Offer is open for **ACCEPTANCE** until 7.00pm (AEDT) on **25 November 2016**, unless extended or withdrawn in accordance with the Corporations Act. To accept the Offer, investors should follow the instructions set out in the Bidder's Statement.

If you require additional assistance, please contact the CIMIC Offer Information Line on 1300 648 874 (for calls made within Australia) or +61 2 8355 1000 (for calls made from outside Australia) from Monday to Friday between 9:00am and 5:00pm (AEDT).

¹ 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.

² The Offer Price of \$3.15 per Share is subject to the offer terms outlined in the Bidder's Statement. If UGL pays any dividend or capital distribution to Shareholders between the date of this announcement and the close of the Offer Period, CGI2 will deduct the value of such dividends or capital distributions (but not any franking credits) from the \$3.15 per Share to be paid under the Offer.

NOTICE BY**CIMIC Group Investments No. 2 Pty Limited (ACN 610 264 189)****UNDER SECTION 650F CORPORATIONS ACT 2001 (Cth)****To:** UGL Limited

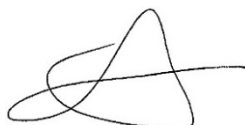
Australian Securities Exchange Limited

This is a notice given by CIMIC Group Investments No.2 Pty Ltd ACN 610 264 189 (**CGI2**) in relation to the offer made under its off-market takeover bid for all of the ordinary shares in UGL Limited ACN 009 180 287 (**UGL**) (the **Offer**) pursuant to 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, and the third supplementary bidder's statement dated 7 November 2016 (**Bidder's Statement**).

In accordance with section 650F of the *Corporations Act 2001* (Cth) and section 9.8(e) of the Bidder's Statement, CGI2 declares all offers contained in the Bidder's Statement and all contracts formed by the acceptance of the offers to be free from the "prescribed occurrences" condition contained in section 9.8 of the Bidder's Statement.

As at 11.51am on 7 November 2016, CGI2's voting power in UGL Limited was 14.05%.

The Offer is now unconditional.

DATED 7 November 2016**SIGNED** for an on behalf of CIMIC Group Investments No. 2 Pty Limited by:

Angel Muriel

Director

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.

DATED 7 November 2016

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



Angel Muriel

Director