

# **SEVENTH 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.

## SEVENTH SUPPLEMENTARY BIDDER'S STATEMENT

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

It is the seventh supplementary Bidder's Statement (**Seventh 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**), the third supplementary Bidder's Statement dated 7 November 2016 (**Third Supplementary Bidder's Statement**), the fourth supplementary Bidder's Statement dated 7 November 2016 (**Fourth Supplementary Bidder's Statement**), the fifth supplementary Bidder's Statement dated 10 November 2016 (**Fifth Supplementary Bidder's Statement**) and the sixth supplementary Bidder's Statement dated 14 November 2016 (**Sixth 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 Seventh 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, the Third Supplementary Bidder's Statement, the Fourth Supplementary Bidder's Statement, the Fifth Supplementary Bidder's Statement and the Sixth 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, the Third Supplementary Bidder's Statement, the Fourth Supplementary Bidder's Statement, the Fifth Supplementary Bidder's Statement and the Sixth 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, the Third Supplementary Bidder's Statement, the Fourth Supplementary Bidder's Statement, the Fifth Supplementary Bidder's Statement and the Sixth Supplementary Bidder's Statement have the same meaning where used in this document.

A copy of this Seventh Supplementary Bidder's Statement was lodged with ASIC on and is dated 21 November 2016. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.

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

**21 NOVEMBER 2016      CIMIC IS NOW UGL'S LARGEST SHAREHOLDER<sup>1</sup> WITH  
32.29% OF UGL SHARES**

**ACCEPT CIMIC'S FINAL<sup>2</sup>, UNCONDITIONAL OFFER FOR  
UGL BEFORE 7.00PM AEDT ON 25 NOVEMBER 2016**

CIMIC, through its wholly owned subsidiary CIMIC Group Investments No. 2 Pty Limited (**CGI2**), confirms that its final<sup>2</sup>, unconditional off-market takeover offer (**Offer**) for all of the shares it does not own in UGL Limited (**UGL**) for \$3.15 per share in cash closes soon.

CGI2 has a relevant interest in 32.29% of all UGL Shares as at 4.05pm on 21 November 2016 and is the largest beneficial shareholder in UGL<sup>1</sup>.

The majority of the UGL Board has recommended that investors **ACCEPT** the Offer and the independent expert has also concluded that the Offer is fair and reasonable, in each case in the absence of a superior proposal.

Since the Offer was announced on 10 October 2016, no superior proposal for the control of UGL has emerged.

#### **Accept now to ensure prompt payment**

Accordingly, 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.

CGI2 reiterates that the Offer Period for its Offer is scheduled to close at **7.00pm AEDT on 25 November 2016** unless:

- the Offer Period is automatically extended under section 624(2)<sup>3</sup> of the *Corporations Act*; and/or
- CGI2 obtains a relevant interest in at least 75% of UGL Shares before the close of the Offer in which event the Offer Period will be extended by 14 days from the date CGI2 obtains such relevant interest.

#### **How to ACCEPT the Offer**

Acceptance Forms can be sent by post, email or fax and must be received **BEFORE** 7.00pm AEDT on 25 November 2016.

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<sup>1</sup> CGI2 has the largest interest in UGL Shares based on latest acceptances of its Offer and latest on-market purchases of UGL Shares on behalf of CGI2.

<sup>2</sup> 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.

<sup>3</sup> If, within the last 7 days of the Offer Period, the Offer Price is increased (in the instance of a competing proposal) or CGI2's voting power in UGL increases to more than 50%, then the Offer Period is extended so that it ends 14 days after that event.

For Acceptance Forms sent by email or fax, the original Acceptance Form (including any documents required in order to validly process acceptances, such as certified copies of powers of attorney) must still be posted in accordance with the instructions on the Acceptance Form, and CGI2 will not be obliged to pay the consideration until it receives those documents.

*Issuer Sponsored Holders (Securityholder Reference Number beginning with "I"):*

To accept the Offer, a validly completed Acceptance Form must be received at the postal address indicated on the form before the end of the Offer Period. Alternatively, Acceptance Forms sent by **facsimile to +61 3 9473 2093** or by **email to [CimicOffer@computershare.com.au](mailto:CimicOffer@computershare.com.au)** will also be processed by CGI2 (subject to receipt of original documents).

*CHESS Holders (Holder Identification Number beginning with "X"):*

If your UGL shares are held in a broker sponsored holding, to accept the Offer contact your broker directly before the end of the Offer Period. Alternatively you can return your validly completed Acceptance Form to the postal address indicated on the form. Acceptance Forms sent by **facsimile to +61 3 9473 2093** or by **email to [CimicOffer@computershare.com.au](mailto:CimicOffer@computershare.com.au)** will also be processed by CGI2 (subject to receipt of original documents).

Validly completed Acceptance Forms need to be received at the relevant address, or processed by sponsoring brokers, by no later than 7.00pm AEDT on 25 November 2016. Acceptance forms sent to any other address, facsimile or email address may not be accepted.

### **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](http://www.cimic.com.au)

### **Further information**

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

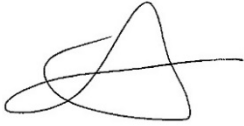
Ms Fiona Tyndall, General Manager Communications T+61 2 9925 6188

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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** 21 November 2016

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



Angel Muriel

Director