

**Lodged via
ASX Online**

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

29 April 2022

Dear Sirs/Madams

HOCHTIEF Australia Holdings Limited – Compulsory acquisition of shares in CIMIC Group Limited (ASX: CIM) following takeover bid

We act for HOCHTIEF Australia Holdings Limited ACN 103 181 675 ("**HOCHTIEF**").

We refer to HOCHTIEF's off-market takeover bid for all the ordinary shares in CIMIC Group Limited ACN 004 482 982 ("**CIMIC**") in which it does not already have a relevant interest which will close at 7.00pm (Sydney time) on 10 May 2022 ("**Offer**").

As at the date of this letter, HOCHTIEF has a relevant interest in at least 90% of the ordinary shares in CIMIC and at least 75% of the ordinary shares in CIMIC that HOCHTIEF offered to acquire under the Offer. Accordingly, in accordance with Part 6A.1 of the Corporations Act 2001 (Cth) ("**Act**"), HOCHTIEF is exercising its right to commence the process of compulsorily acquiring the remaining ordinary shares in CIMIC in which it does not already have a relevant interest.

In accordance with section 661B(1)(d) of the Act, we enclose:

- (a) a letter to the remaining holders of ordinary shares in CIMIC; and
 - (b) an ASIC Form 6021: Notice of Compulsory Acquisition Following Takeover Bid,
- (together the "**Documents**").

The Documents were lodged with the Australian Securities and Investments Commission and sent to CIMIC today, and will be dispatched to the remaining CIMIC shareholders in accordance with section 661B(1)(c) and 661B(2) of the Act.

Yours sincerely



David Clee
Partner
Clifford Chance



Jacob Kahwaji
Partner
Clifford Chance

CIMTKO
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

29 April 2022

Dear CIMIC Shareholder

Compulsory Acquisition of Shares in CIMIC Group Limited

As you are aware, HOCHTIEF Australia Holdings Limited ACN 103 181 675 (“**HOCHTIEF Australia**”) announced on 23 February 2022 an unconditional and final¹ cash off-market takeover offer by HOCHTIEF Australia for all of the ordinary shares in CIMIC Group Limited ACN 004 482 982 (ASX: CIM) (“**CIMIC**”) (“**Offer**”). The terms of the Offer are contained in HOCHTIEF Australia’s replacement bidder’s statement dated 3 March 2022, which replaced HOCHTIEF Australia’s original bidder’s statement dated 23 February 2022, as supplemented by HOCHTIEF Australia’s second supplementary bidder’s statement dated 11 March 2022 (“**Bidder’s Statement**”). Capitalised terms used in this letter have the same meaning as in the Bidder’s Statement unless otherwise defined.

HOCHTIEF Australia has become entitled, under Part 6A.1 of the *Corporations Act 2001* (Cth) (“**Corporations Act**”), to compulsorily acquire all of the CIMIC Shares in which HOCHTIEF Australia does not already have a relevant interest, as HOCHTIEF Australia now holds a relevant interest in at least 90% of the CIMIC Shares on issue as at the date of this letter, and has acquired at least 75% of the CIMIC Shares that HOCHTIEF Australia offered to acquire under the Offer. HOCHTIEF Australia has decided to exercise its right to compulsory acquisition under Part 6A.1 of the Corporations Act (“**Follow-on Compulsory Acquisition**”) and proposes to acquire each remaining CIMIC Share for the Offer Price of \$22.00 in cash per CIMIC Share, subject to the Offer terms specified in the Bidder’s Statement.

Your choices

This letter is being sent to you because you are currently registered as the holder of CIMIC Shares and you either had not accepted the Offer before the date of this letter or your acceptance was not valid.

The independent board committee of CIMIC, consisting of the independent directors of CIMIC, unanimously recommends you accept HOCHTIEF Australia’s Offer for your CIMIC Shares, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the offer is fair and reasonable to CIMIC shareholders.

You now have the following alternatives:

(a) **You can ACCEPT the recommended Offer.**

The Offer Price is \$22.00 in cash per CIMIC Share, subject to the Offer terms specified in the Bidder’s Statement. By accepting the recommended Offer, you will, subject to the Offer terms specified in the Bidder’s Statement, receive \$22.00 per CIMIC Share in cash, with payment being made within five business days after the Offer is validly accepted.

The Offer Period will close at **7.00pm (Sydney time) on 10 May 2022**. HOCHTIEF Australia will NOT extend the Offer Period any further.

1. Subject to no competing proposal emerging.

If you wait to have your CIMIC Shares compulsorily acquired pursuant to the Follow-on Compulsory Acquisition, you will, pursuant to and as a result of the Follow-on Compulsory Acquisition procedure set out in the Corporations Act, have to wait at least one month from the date of this letter to be able to claim the Offer Price for each of your CIMIC Shares.

(b) You can sell your CIMIC Shares on market.

Please note that, in accordance with ASX Listing Rule 17.4, HOCHTIEF Australia expects the Australian Securities Exchange to suspend CIMIC Shares five business days after the date of this letter.

(c) You can do nothing and allow your CIMIC Shares to be compulsorily acquired, in due course, under the Follow-on Compulsory Acquisition procedures described below.

If you have accepted the Offer recently, please disregard this letter.

Follow-on Compulsory Acquisition procedures

Please find enclosed an ASIC Form 6021: Notice of compulsory acquisition following takeover bid ("**Notice**"), which HOCHTIEF Australia is required to give you under the Corporations Act in order to exercise its right to undertake the Follow-on Compulsory Acquisition.

The Notice was lodged with the Australian Securities and Investments Commission on 29 April 2022. As well as providing formal notice of HOCHTIEF Australia's intention to compulsorily acquire your CIMIC Shares pursuant to the Follow-on Compulsory Acquisition, the Notice sets out certain rights available to you under the Corporations Act in response to the Notice.

The Follow-on Compulsory Acquisition procedure, which is subject to the Corporations Act, is likely to take approximately four to six weeks from the date of this letter but may take longer in some circumstances. The Follow-on Compulsory Acquisition will be undertaken on the same terms as those that applied to the Offer which means you will, subject to the Offer terms specified in the Bidder's Statement, receive the Offer Price of \$22.00 per CIMIC Share in cash (upon receipt of a valid claim form from you).

Please note that CIMIC Shareholders who attempted to accept the Offer but failed to do so validly before the end of the Offer Period are treated as shareholders whose CIMIC Shares may be compulsorily acquired pursuant to the Follow-on Compulsory Acquisition.

If your CIMIC Shares are compulsorily acquired pursuant to the Follow-on Compulsory Acquisition, the Offer Price for each of your CIMIC Shares will be paid to CIMIC as your trustee upon completion of the Follow-on Compulsory Acquisition procedure. You will then be entitled to claim the Offer Price for each of your CIMIC Shares from CIMIC.

You do not need to sign or return the Notice accompanying this letter. In due course, CIMIC will send to CIMIC Shareholders who remain on the register at the end of the Follow-on Compulsory Acquisition procedure a written notice setting out details on how to claim the Offer Price for each of their CIMIC Shares.

Further information

Instructions on how to accept the Offer are set out in the Bidder's Statement and in the Acceptance Form that has been sent to you. Note that your ability to accept the Offer only applies until 7.00pm (Sydney time) on 10 May 2022.

If you have any questions about this letter, the Follow-on Compulsory Acquisition procedure generally, or you have any other questions, please contact the 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, excluding public holidays, between 9:00am and 5:00pm (Sydney time). Alternatively, contact the chat line at <http://chat1.shareholdersfirst.com.au/>. If you are in any doubt as to how to deal with this letter, you should consult with your financial or other professional advisor.

Yours sincerely



David Robinson

Director

HOCHTIEF Australia Holdings Limited

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Ordinary shares
(‘Bid Class Securities’)

Name of target company or body

in
Name (‘the Company’)
CIMIC GROUP LIMITED
ACN/ARBN/ARSN
004482982

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by
HOCHTIEF Australia Holdings Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on
Date
1 0 / 0 5 / 2 2
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following
- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company’s constitution or the terms of issue, being
- the following securities in the bid class in which the bidder has a relevant interest

Description of securities

Description of securities

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (‘the Act’) that the bidder has become entitled pursuant to subsection

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice



Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- this notice was given.
 the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Capacity

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]