



MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ADR Code: MURZY

ISIN: ZAE000073441

(“Murray & Roberts” or the “Company”)

UPDATE ANNOUNCEMENT REGARDING THE POTENTIAL COMBINATION OF MURRAY & ROBERTS AND AVENG LIMITED

Shareholders are referred to the announcements released on SENS by Murray & Roberts and Aveng Limited (“Aveng”) regarding the potential combination of Murray & Roberts and Aveng (“Potential Transaction”). Specifically, shareholders are referred to the announcements released on 19 June 2018 and 21 June 2018 by Murray & Roberts regarding the approvals required in terms of section 126 of the Companies Act, 71 of 2008 (“S126”).

S126 deals with the prohibition of frustrating actions in the event that a company is the subject of an offer. S126, however, provides that a company may take such actions where it has obtained the approval of both the shareholders of the Company in a general meeting and the Takeover Regulation Panel (“TRP”). Accordingly Murray & Roberts sought the requisite approvals in order to continue to develop the Potential Transaction in light of the mandatory offer by ATON GmbH (“ATON”) (“ATON Offer”).

At the general meeting of Murray & Roberts shareholders held on 19 June 2018, 99.63% of the eligible votes by Murray & Roberts’ shareholders represented in person or by proxy (other than the shares held by ATON) voted in favour of the resolution required to allow the board of directors of Murray & Roberts (“Board”) to continue developing the Potential Transaction. Subsequently, on the 21 June 2018, the TRP provided its approval in terms of S126 (“TRP Approval”).

Following the TRP Approval, ATON submitted an appeal to the Takeover Special Committee (“TSC”) requesting that the TRP Approval be overturned. On 1 August 2018, the TSC ruled to overturn the TRP Approval and prohibit Murray & Roberts from continuing to develop the Potential Transaction whilst the ATON Offer remains in place (“TSC Ruling”).

The Board is in the process of reviewing the TSC Ruling together with its legal advisers and consulting with Aveng. The Board will make a further announcement regarding the Proposed Transaction in due course.

RESPONSIBILITY STATEMENT

The Board accepts responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

Bedfordview
2 August 2018

Financial adviser and transaction sponsor
Deutsche Bank

Legal adviser
Webber Wentzel

Sponsor
Deutsche Securities (SA) Proprietary Limited