

Media/ASX and NZX Release

11 May 2017

DOWNER'S OFFER FOR SPOTLESS FREED FROM REGULATORY APPROVALS CONDITIONS

Downer EDI Limited (**Downer**) refers to its takeover offer (**Offer**) through wholly-owned subsidiary Downer EDI Services Pty Ltd for all of the issued shares in Spotless Group Holdings Limited (**Spotless**) that it does not already own for \$1.15 cash per share (**Offer Price**), announced on 21 March 2017.

Downer has now received consent from the New Zealand Overseas Investment Office with respect to the Offer. As a result, Downer has waived the Regulatory Approvals conditions set out in paragraph 7.11(b)(i) of the Replacement Bidder's Statement dated 10 April 2017 (**Bidder's Statement**).

A formal notice under section 650F of the Corporations Act effecting the waiver of the Regulatory Approvals conditions is attached as Annexure A.

The Offer Price is final in the absence of a superior proposal. Downer encourages Spotless shareholders to accept the Offer which provides compelling value and certainty for shareholders.

For further information regarding the Offer, please refer to the Bidder's Statement which was sent to Spotless shareholders in April 2017 and is available on the ASX. Please call the Offer Information Line on 1300 048 144 (within Australia) or +61 3 9415 4662 (from outside Australia) if you require further information or assistance.

About Downer

Downer EDI Limited ("Downer") is a leading provider of services to customers in markets including: Transport Services; Rail; Mining; Utilities Services; Technology and Communications Services; and Engineering, Construction & Maintenance. We build strong relationships of trust with our customers, truly understanding and predicting their needs and bringing them world leading insights and solutions. Downer employs about 19,000 people across more than 200 sites and projects, mostly in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa.

For more on Downer, visit: www.downergroup.com.

For further information please contact:

Michael Sharp, Group Head of Corporate Affairs and Investor Relations

+61 439 470 145

**ANNEXURE A
NOTICE BY DOWNER EDI SERVICES PTY LIMITED**

UNDER SECTION 650F OF THE CORPORATIONS ACT 2001 (CTH)

TO: Spotless Group Holdings Limited
ACN 154 229 562

Australian Securities Exchange Limited

This notice is given by Downer EDI Services Pty Limited (**Downer Services**) in respect of the offers dated 12 April 2017 made by Downer Services in relation to its off-market takeover bid to acquire all of the ordinary shares in Spotless Group Holdings Limited ACN 154 229 562 (**Spotless**) that it does not already own (**Offers**).

In this notice, all references to the Bidder's Statement are references to the replacement bidder's statement dated 10 April 2017 (which replaced the bidder's statement dated 21 March 2017). Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

Downer Services gives notice under section 650F of the *Corporations Act 2001* (Cth) (the **Corporations Act**) that:

- (a) Downer Services hereby frees each of the Offers and each contract resulting from acceptance of the Offers from the Defeating Conditions set out in section 7.11(b)(i) of the Bidder's Statement in relation to Downer Services receiving all necessary Approvals required by law or by a Public Authority; and
- (b) as at the date of this notice, Downer Services' voting power in Spotless is 16.22%.

Dated 11 May 2017

Signed on behalf of Downer EDI Services Pty Ltd:



Peter Tompkins
Director