



ASX/MEDIA RELEASE

4 May 2018

Sirtex receives indicative proposal from CDH Investments to acquire 100% of Sirtex

Sydney, Australia

Sirtex Medical Limited (**Sirtex**) announces that it has received an unsolicited non-binding, indicative and conditional proposal from CDH Investments (**CDH**) to acquire 100% of Sirtex for a cash price of A\$33.60 per share (**Indicative Proposal**).

CDH is a China-based alternative asset fund manager with over US\$20 billion of committed capital under management.

The Indicative Proposal is subject to a number of conditions including approval by CDH's Investment Committee following completion of satisfactory confirmatory due diligence and entering into of formal transaction documents. Any acquisition of Sirtex by CDH would also be conditional on approval of Australia's Foreign Investment Review Board.

Until receipt of the Indicative Proposal, Sirtex and its advisors have had no engagement with CDH and no information had been previously provided.

There is no certainty that the Indicative Proposal will result in a binding offer and Sirtex recommends that shareholders take no action at this point in time.

Pursuant to its fiduciary and statutory obligations, the Board of Sirtex has resolved to engage with CDH to further understand the conditions associated with the Indicative Proposal and, in an expedited timeframe, explore the potential to enter into a binding agreement. This will involve the provision of due diligence information to CDH. Pursuant to clause 9.5 of the Scheme Implementation Deed with Varian Medical Systems, Inc. (**Varian**) of 30 January 2018, this engagement with CDH is an exception to Sirtex's exclusivity obligations.

At this time, the Directors of Sirtex continue to believe the existing scheme of arrangement (**Scheme**) with Varian is in the best interests of Sirtex shareholders and continue to unanimously support and recommend the Scheme.

In light of this development, Sirtex intends to apply to the Court to seek an adjournment of the Scheme Meeting scheduled to occur on Monday, 7 May 2018 to a time and date to be determined. Sirtex will make a further announcement about the proposed date, time and location of the adjourned Scheme Meeting in due course and will keep the market updated as to further material developments.

- ENDS -

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About Sirtex Medical, www.sirtex.com

Sirtex Medical Limited (ASX:SRX) is an Australian based medical device company with global market coverage. Its core revenue producing technology, which has regulatory approvals, is a selective internal radiation therapy (SIRT), with clinically proven applications for liver cancer with over 86,000 doses supplied and administered at over 1,160 medical centres in more than 40 countries.

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