## ASX Release



16 January 2013

## Macmahon again rejects approach by Sembawang

Despite recent public statements by Sembawang that it would not be making any further offers for the construction business of Macmahon Holdings Limited (ASX:MAH), the Company confirms it has received a further letter from Sembawang dated 15 January 2013 stating that Sembawang "remains interested in acquiring Macmahon's construction businesses as going concerns".

In its letter "Sembawang confirms that the indicative, non-binding purchase price for the construction businesses is anticipated to be AUD\$38 million (as previously advised)." This letter also provides some aspects of the clarifications that Macmahon sought previously in respect of previous proposals.

The independent directors unanimously reject the proposal from Sembawang. In reaching this decision the independent directors considered all aspects of this most recent approach, including the information provided by Sembawang, the conditional nature of its proposal and other uncertainties relating to Sembawang's ability to complete a transaction with Macmahon.

Macmahon's independent directors reiterate the matter of the Sembawang proposals is closed, as announced on 14 January 2013 ("Macmahon Board rejects Sembawang proposal").

\*\*\* ENDS \*\*\*

For further information, please contact:

**Investor Relations** 

Theresa Mlikota Chief Financial Officer +61 407 470 859

**Media Relations** 

Joeley Pettit-Scott Acting Group Communications Manager +61 467 775 376

## **About Macmahon**

Macmahon is a leading Australian contract mining and construction company with major projects throughout Australia, in New Zealand, South East Asia and Africa.

An ASX listed company, Macmahon has played a major role in the delivery of many of Australia's largest multi-disciplinary mining and construction projects throughout its 49 year history.

Macmahon offers the full range of underground and surface mining services and comprehensive construction capabilities spanning transport, marine, water and resource infrastructure services.

With a commitment to providing end to end services, Macmahon's reputation for outstanding teamwork, integrity and commitment to the environment is underpinned by the company's core value - safety.

Visit www.macmahon.com.au for more information.