



Murray & Roberts Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number: 1948/029826/06
JSE share code: MUR
ISIN: ZAE000073441
("Murray & Roberts")

UPDATE ANNOUNCEMENT REGARDING THE MERGER NOTIFICATION REQUIRED IN RESPECT OF THE CONDITIONAL OFFER BY ATON GMBH ("ATON")

Shareholders are advised that on or about 27 March 2018, ATON made a unilateral application to the South African Competition Commission ("**Commission**") for permission to file a separate merger notification in relation to the conditional offer by ATON ("**ATON Offer**"). The Commission has now issued a directive requiring Murray & Roberts to submit its separate merger notification in relation to the ATON Offer (the "**Directive**"). Murray & Roberts intends to abide by the Directive and submit its merger notification by no later than the deadline prescribed by the Commission, being close of business on Thursday, 24 May 2018.

In the response circular posted to Murray & Roberts shareholders on Friday, 20 April 2018 ("**Response Circular**"), the independent board of Murray & Roberts ("**Independent Board**") advised shareholders that it was of the view that a merger notification, in any jurisdiction, was premature as there was no certainty that the ATON Offer would be successful in accordance with its terms. Shareholders are reminded that they will only know whether ATON has received the requisite number of acceptances on Thursday, 14 June 2018, unless extended. The Independent Board was unaware at the time of posting the Response Circular, that ATON had applied to the Commission for permission to file a separate merger notification.

The Independent Board accepts responsibility for the information contained in this announcement and certifies that, to the best of its 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
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