



POWER & WATER PLATFORM

Investor Presentation

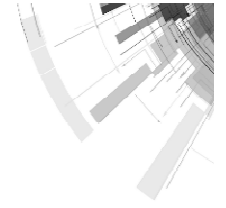
S Harrison

29 June 2015

ENGINEERED EXCELLENCE



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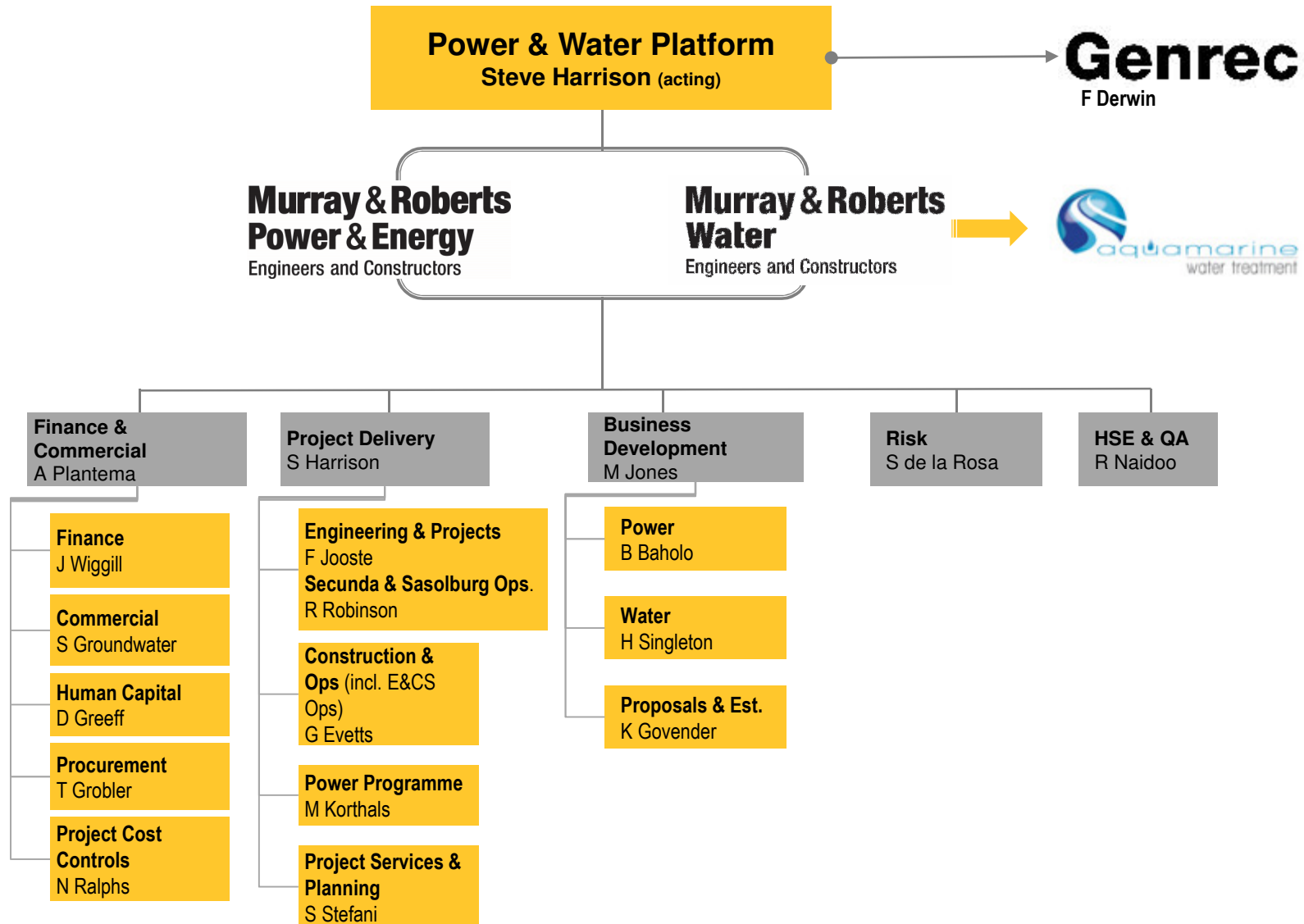
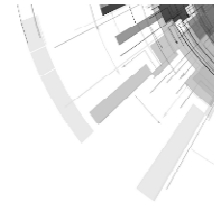


PLATFORM OVERVIEW



ORGANISATIONAL STRUCTURE

RESTRUCTURE FY2016





**Murray
& Roberts**

Operating Model
implemented
SPQCP

PP continues to
underpin the
platform, other
opportunities coming
into play

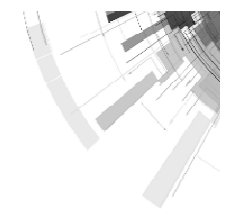
0.27 LTIFR
achieved across
the Platform for
FY 2015

***Power &
Water
Platform***

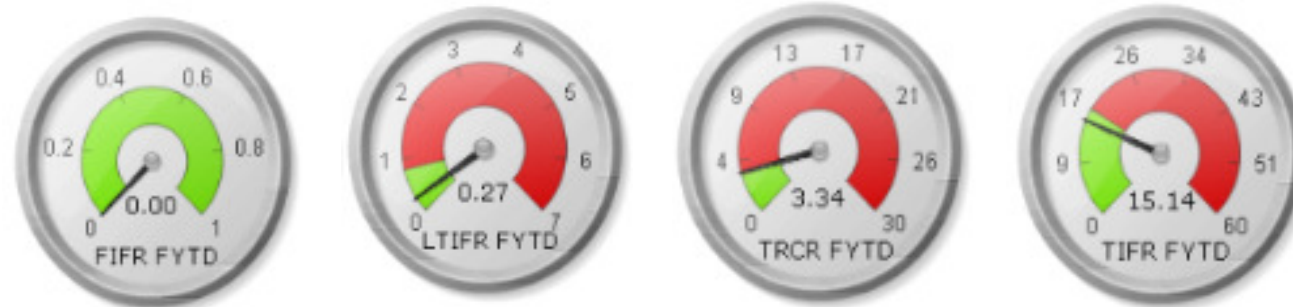
Emerging
opportunities in the
Water sector and
successful
acquisition

Genrec –
expanded
opportunities
outside of
traditional focus

Growing the
Murray &
Roberts brand in
East and West
Africa



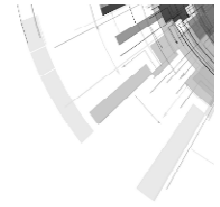
FY LTFIR & TRCR as at end May 2015



Staff on site (Incl Subcontractors) Avg.	5209
Man-hours last FY	14 990 811 (LTIFR – 0.27)
Recordable Case Rate (RCR) (→TRIR)	3.34 (1 000 000) man hours

Highlights

- Kusile achieved over 6 million man hours without LTI – LTIFR 2015 = 0
- R&I achieved 4 million man hours without LTI – LTIFR 2015 = 0
- Medupi achieved over 2 million man hours without LTI
- E&CS achieved over 2 million man hours without LTI
- Genrec achieved over 2 million man hours without LTI



Project Development

Market
Analysis of
Future Demand

Conceptual
Studies

Feasibility
Studies

Basic Engineering
FEED

Ability bolstered through relationships
and new partnerships

Project Implementation

Detailed
Engineering

Procurement

Construction /
Construction
Management

Commissioning

Repairs, Operations & Maintenance

Process Plant
Operations

Planned Shutdowns

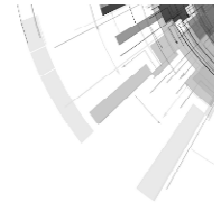
Maintenance
& Repairs

Plant Closures



MARKET SECTORS AND ORGANISATIONAL CONTEXT

INTERNAL GOALS AND ASPIRATIONS



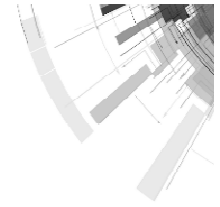
- Project Execution in Power and Water – Construction driven EPC
- Engineering, Procurement & Construction Management services to support EPC model through early engagement on studies, FEED's, etc.
- Platform offering driven through existing capability, capacity and experience anchored by strategic partners/ joint ventures
- Integration and project development off recent water acquisition and technology wrap
- Asset Management – Repairs, Operations & Maintenance in the Power and Water sectors
- SM(EI)PP Construction – core competency

OUR VALUES

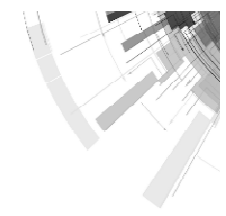
ACCOUNTABILITY
COMMITMENT
TEAMWORK
CARE
INTEGRITY
RESPECT



SUMMARY OF KEY FOCUS AREAS AND OBJECTIVES FOR THE PLATFORM



- Restructuring of Platform to optimise overhead and create sound Project Delivery
- Primary Platform focus on Power & Water and will also undertake projects in selected complimentary markets
- Project Delivery competency exists in the Platform and has been enhanced through the restructure and will now have functional support and accountability
- During FY 2016 will close out and handover all Murray & Roberts Resources & Industrial / Murray & Roberts Electrical & Control Systems current projects to committed forecast. The revised Platform functional Project Delivery structure is accountable for this imperative.
- Murray & Roberts Electrical & Control Systems will service the Power & Water Platforms electrical and control systems construction needs (no further standalone Murray & Roberts Electrical & Control Systems construction projects outside of platform focus)



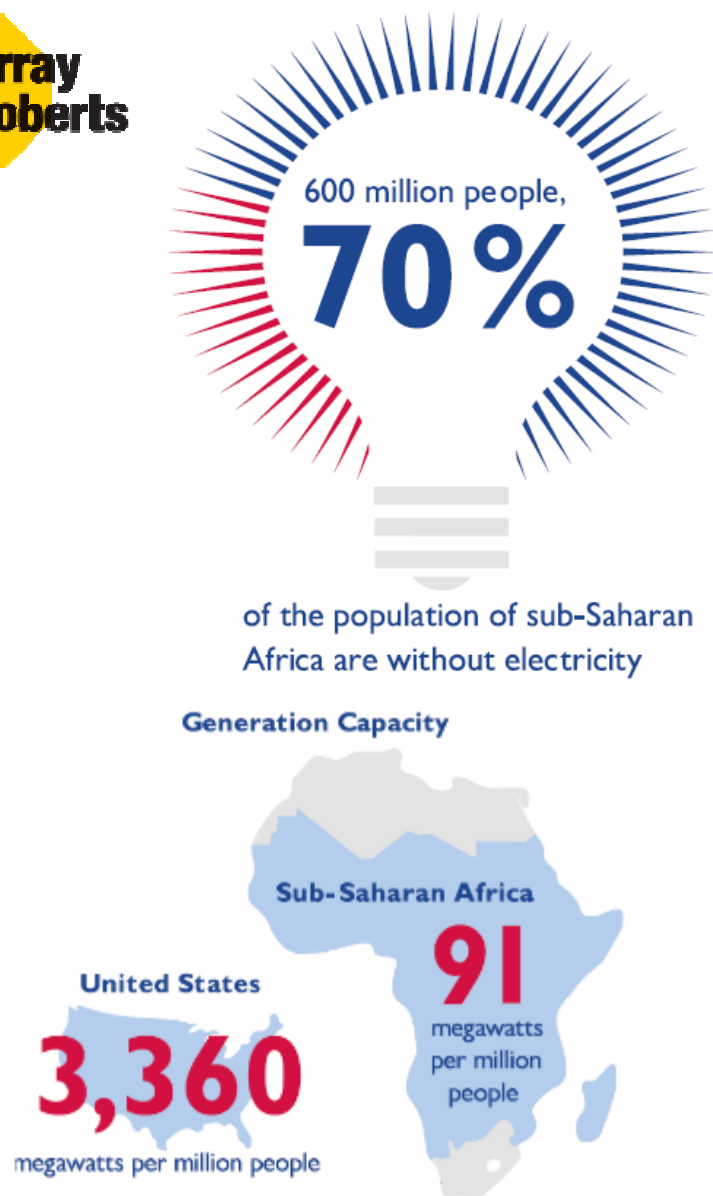
SPQCP measures, targets, performance and improvement measures are reinforced through;

- Weekly Scorecard communication
- All meetings agendas are structured around SPQCP
- All communication centres on the theme of SPQCP
- All performance reports are structured around plan vs. actual achievement of SPQCP

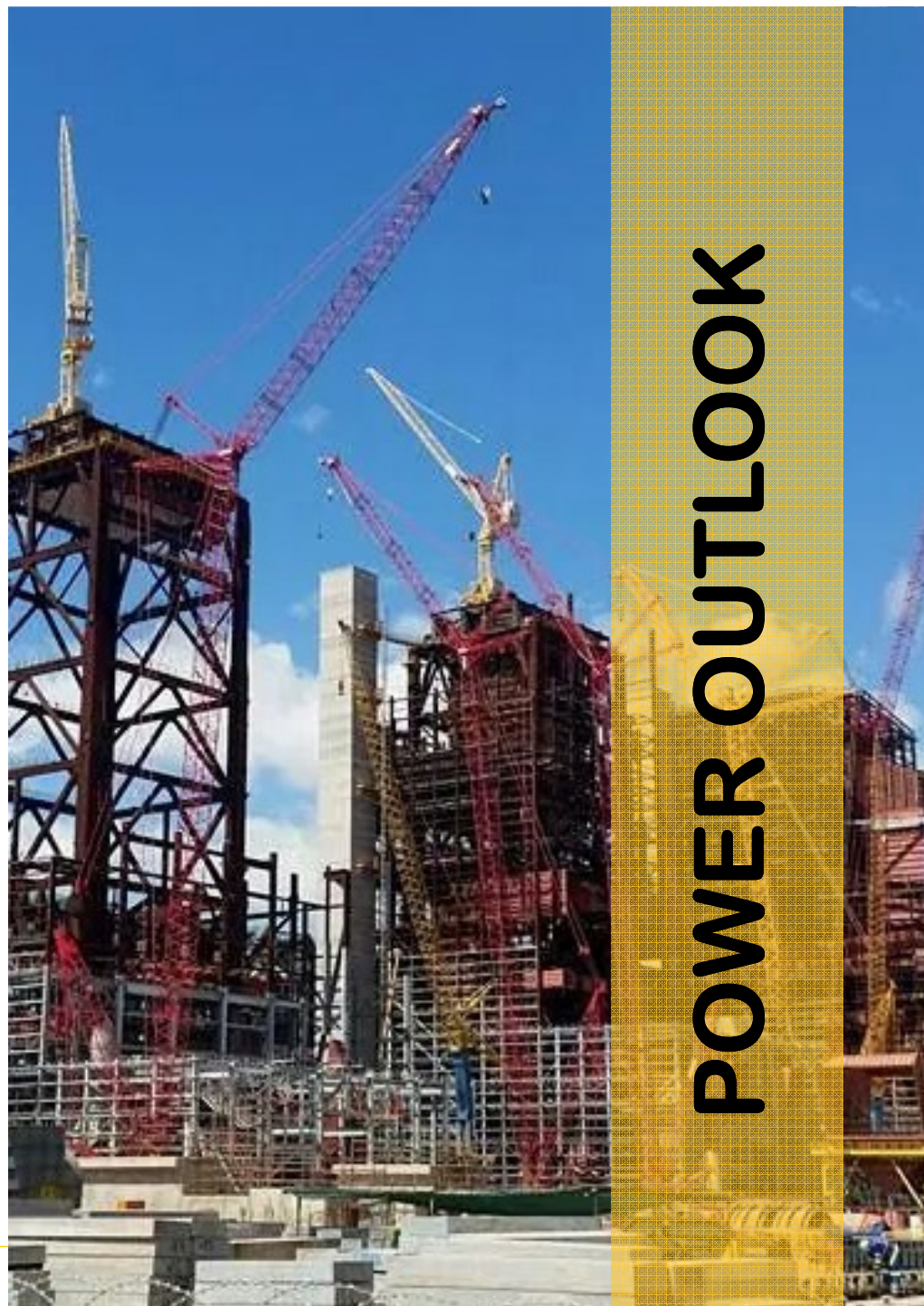




MARKET OUTLOOK

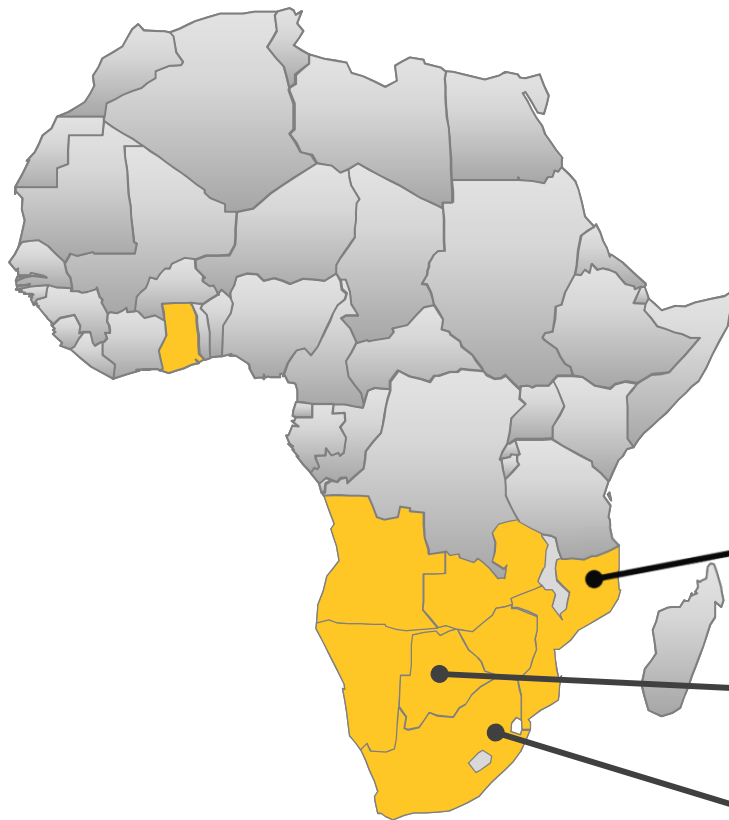
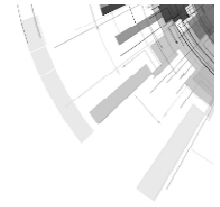


Ref: Power for Africa – U.S President – Obama



POWER MARKET OUTLOOK

SOUTHERN AFRICA: GENERAL AND KEY PROSPECTS



Southern Africa Context

- Power and Energy made up 44% of all projects in 2014
- REIPPP Program and Base Load Coal are the key drivers; followed co-gen and gas (2017-18)
- Nuclear expected to rollout in the next 5 years
- At the end of 2014, there were 96 energy projects in Africa; 37 of these are in Southern Africa.
- 39% of energy projects in Southern Africa are Renewable Energy

Mozambique Key Projects

- OCGT and CCGT power stations
- Additional power plants if LNG delivered (+- 2 years)
- Other unconventional – e.g. biomass

Botswana Key Projects

- Morupule B – Unit 5 & 6
- Refurbishment of Morupule A

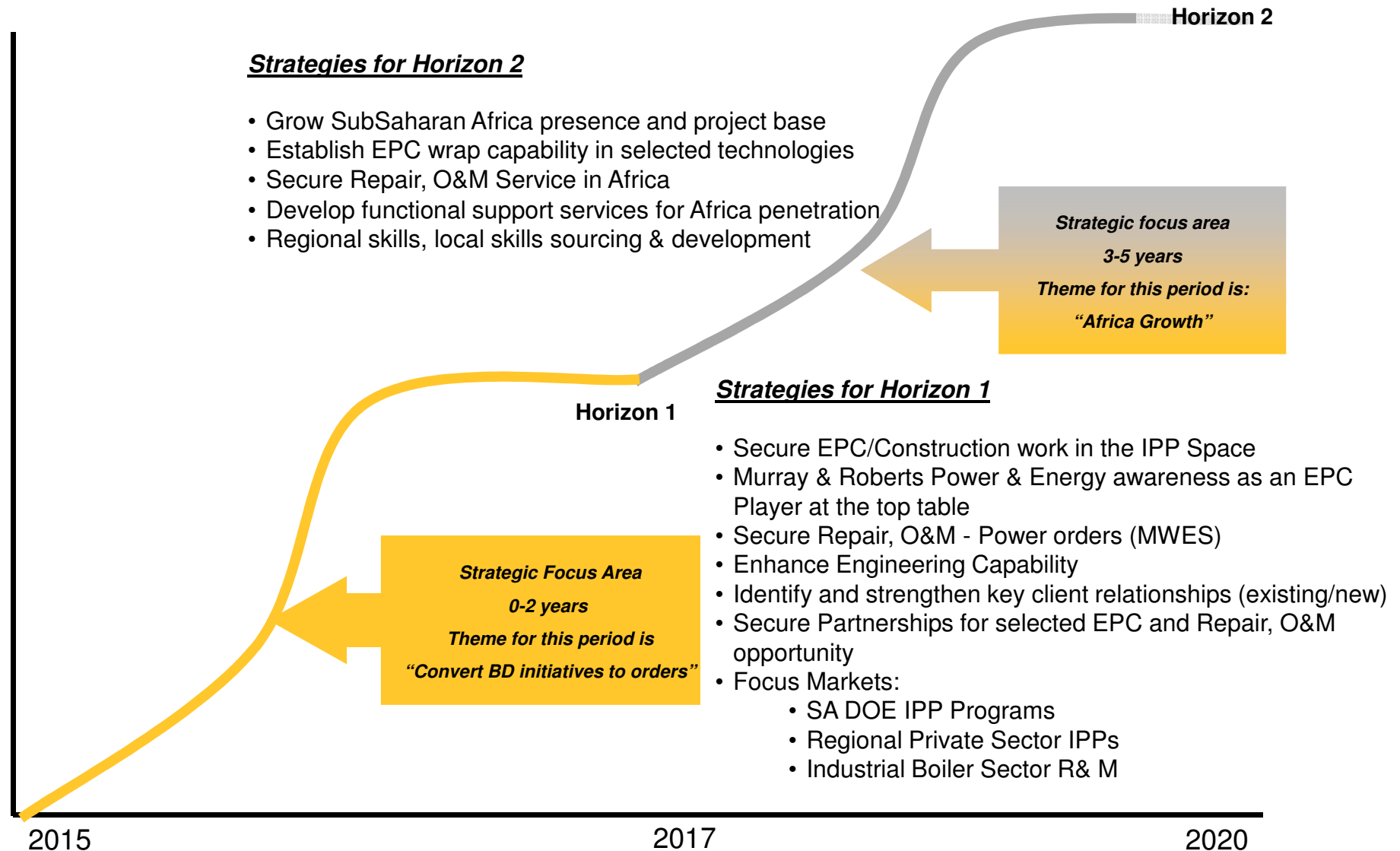
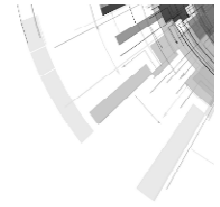
South Africa Current Key Projects

- 5400 MW Base Load Coal, CoGen and GtP Projects

Source: Deloitte: Construction Trends Report; Power & Renewables Deals; PwC: Trends, Challenges & Future Outlook

KEY STRATEGIES FOR GROWTH

POWER – 5 YEAR HORIZON



South Africa needs a water and sanitation revolution

Minster Nomvula Mokanyane –
May 2015

When the well's
dry, we know the
worth of water

B Franklin 1706 - 1790

The next World War
will be fought over
access to clean water

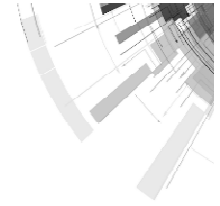
Anonymous



WATER OUTLOOK

WATER MARKET OUTLOOK

AFRICA: GENERAL AND KEY PROJECTS



Africa

- Utilizing Aquamarine's reseller network in Africa to identify projects – to date opportunities identified in Namibia, Kenya and Mozambique
- Mine water treatment opportunities being developed in Ghana and Zambia

Mozambique

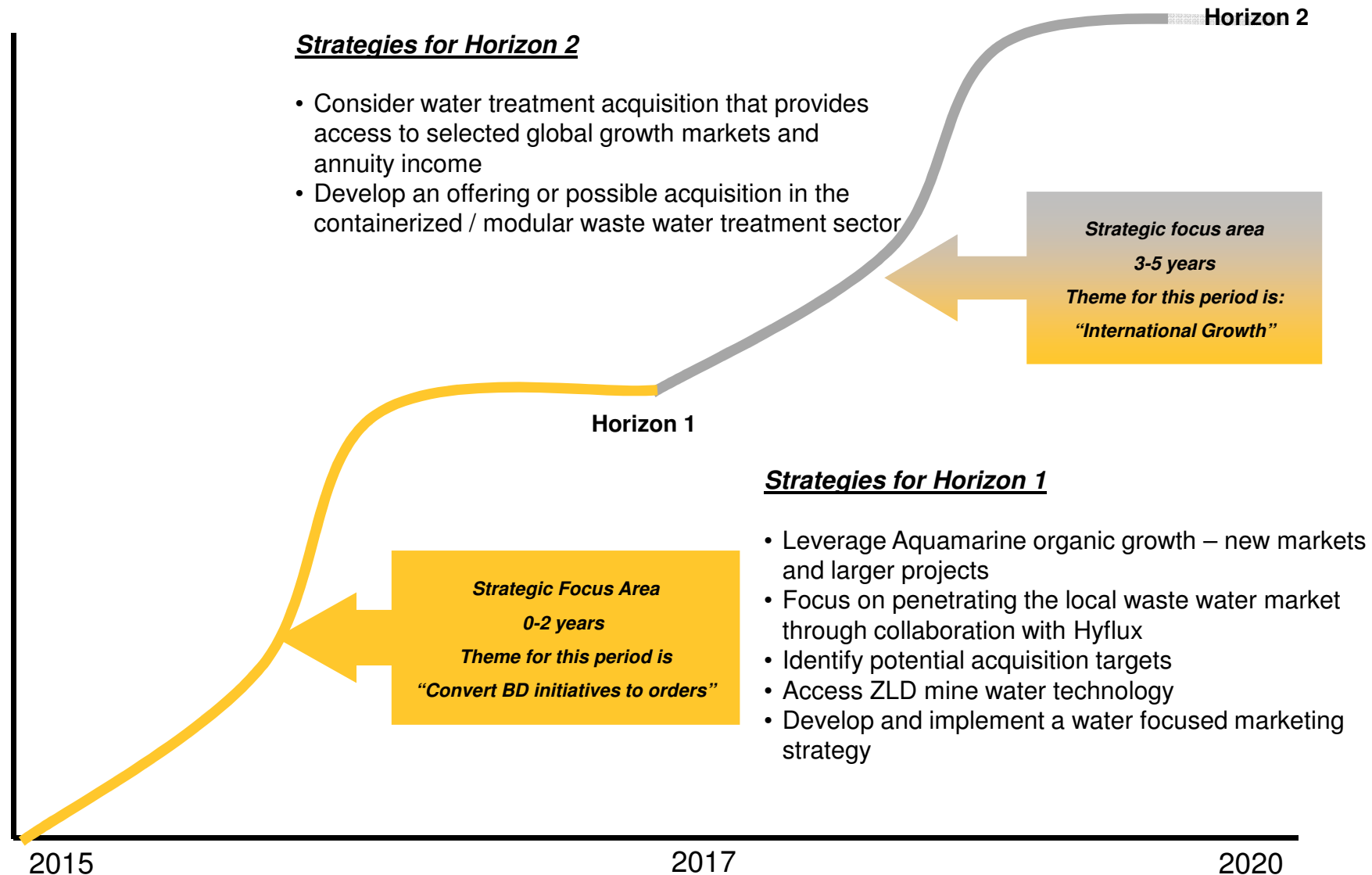
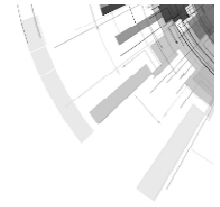
- Opportunities for water treatment related to the LNG projects are being explored
- Opportunity for sea water desalination plants for FIPAG being developed

South Africa

- Strategic planning for large sea water desalination, waste water re-use (Hyflux), mine water treatment plants in the Wits Basins are still 3 to 5 years away
- Water treatment opportunities now emerging, linked to DOE power programme and M&R power business
- Current opportunities are for smaller containerized waste water treatment plants, mine water treatment plants and industrial plants through Aquamarine

KEY STRATEGIES FOR GROWTH

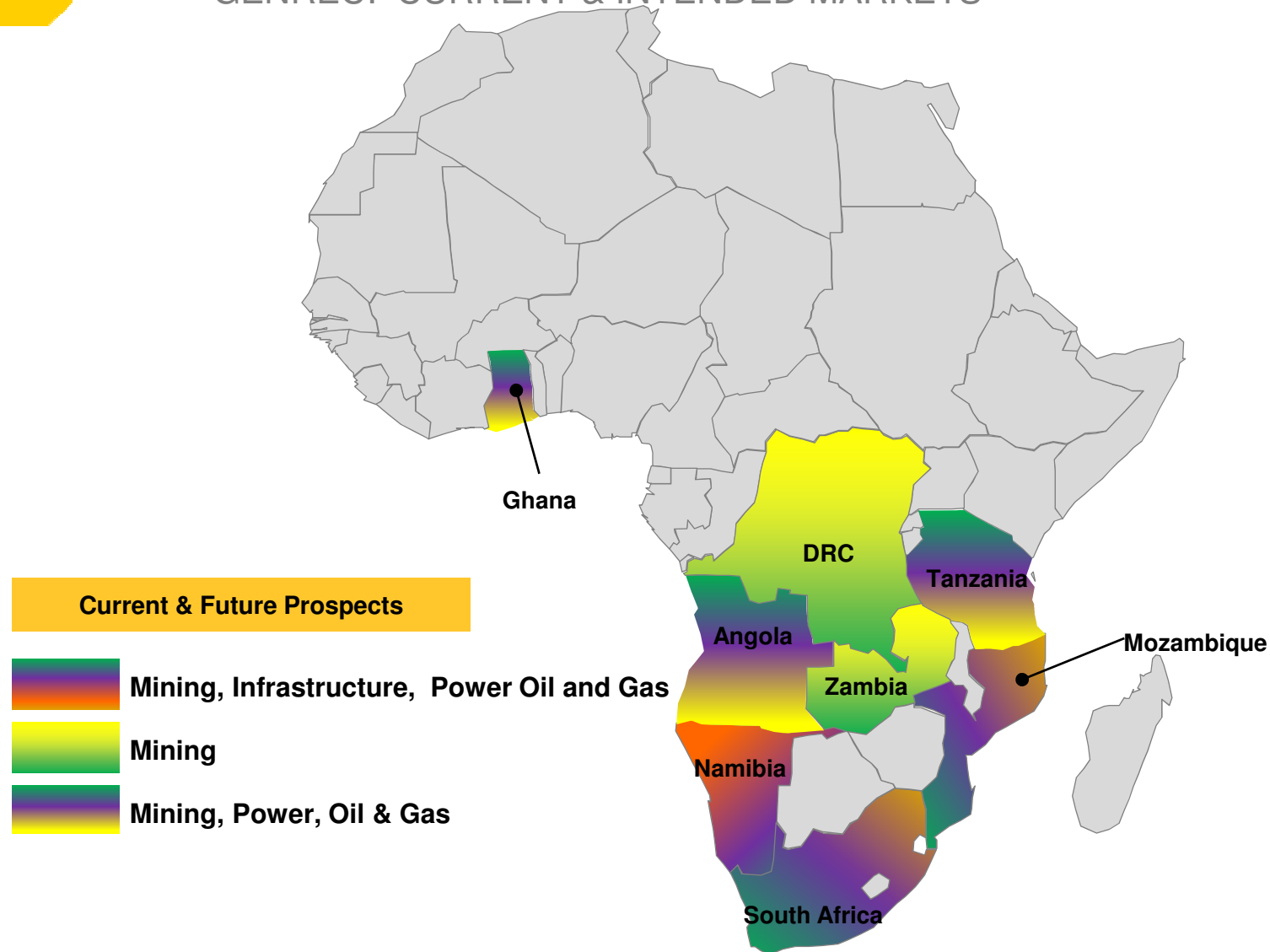
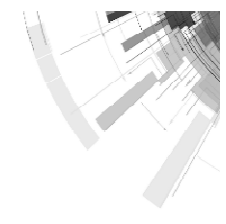
WATER – 5 YEAR HORIZON





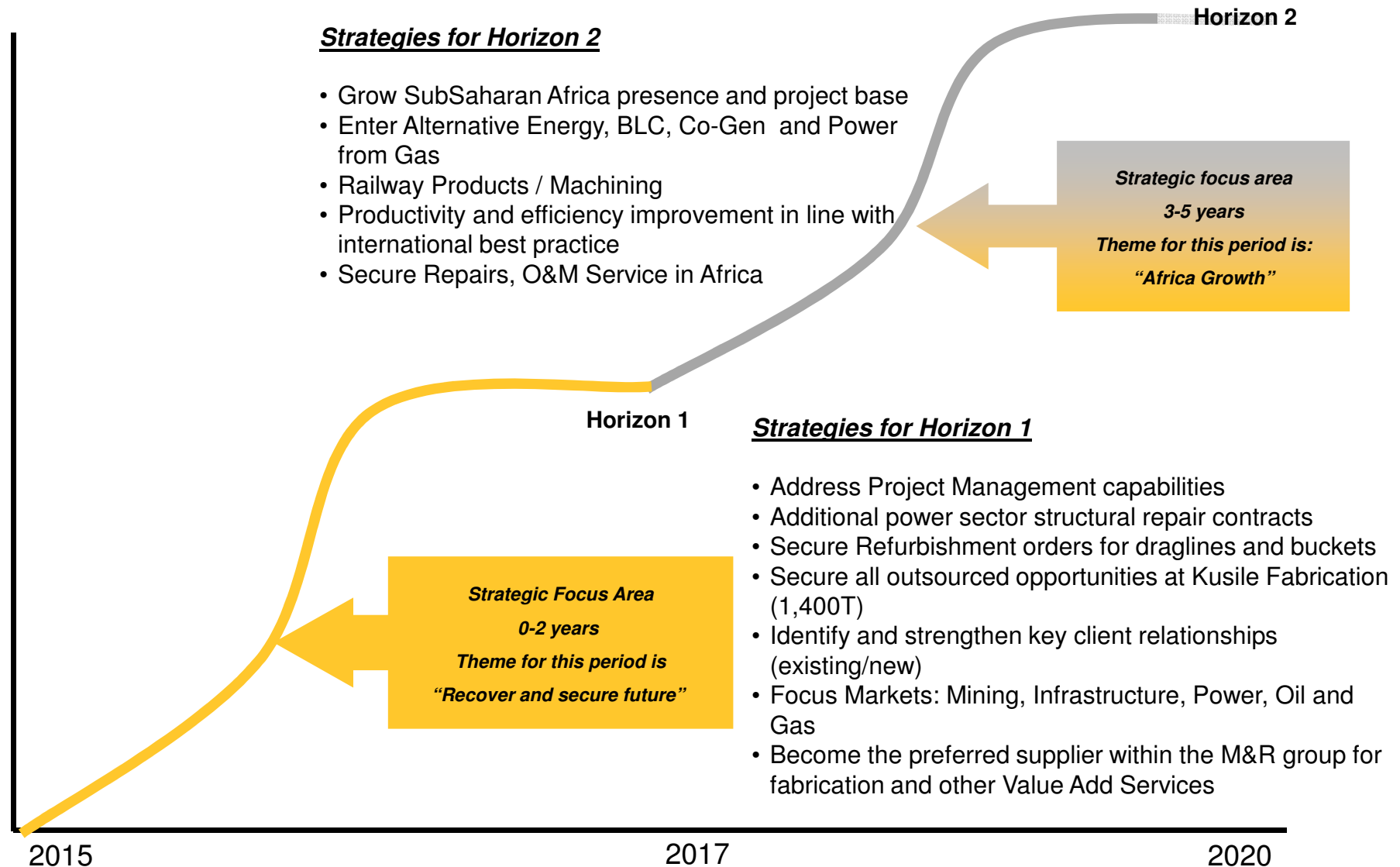
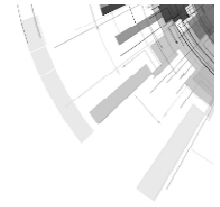
GENREC: MARKET OUTLOOK

GENREC: CURRENT & INTENDED MARKETS

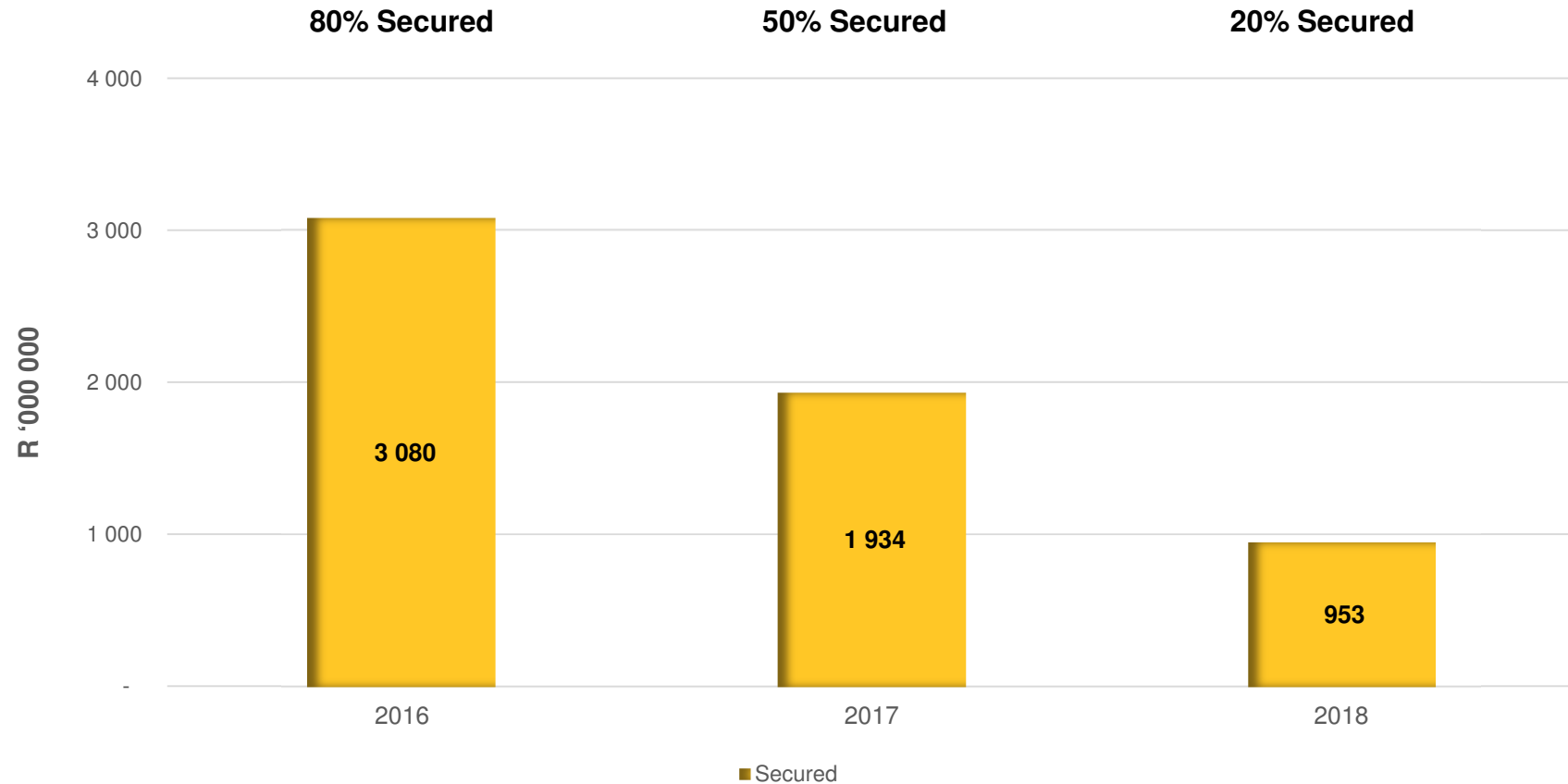
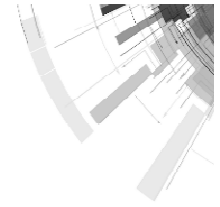


KEY STRATEGIES FOR GROWTH

GENREC – 5 YEAR HORIZON



ORDER BOOK – 2016 TO 2018

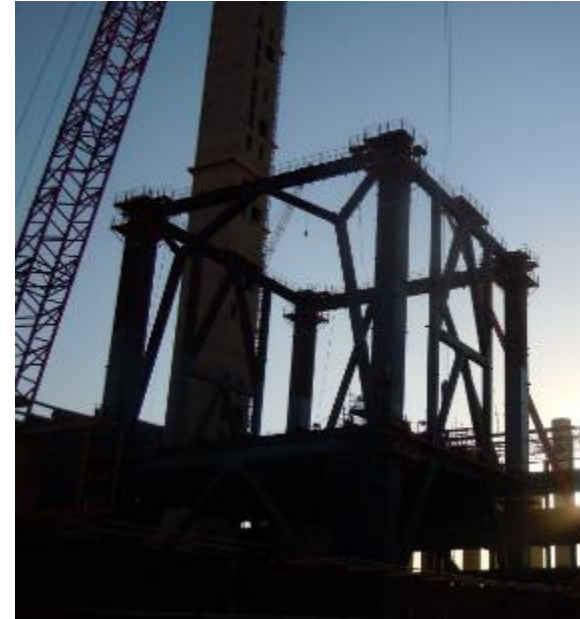


Order Book

1. Secured order book for next three years of R6bn
2. Relates primarily to Power Programme which comprises 85% of total secured work

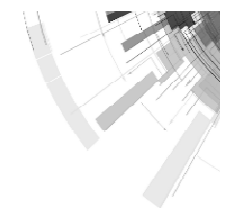


Medupi Power Station – March 2015



Kusile Power Station – March 2015

KEY SUPPORTING PROJECTS

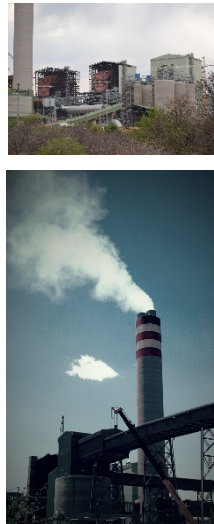


Medupi Power Station

Murray & Roberts Scope

Murray & Roberts is contracted to Mitsubishi Hitachi Power Systems Africa for the Medupi and Kusile boiler packages comprising 12 units of 800 megawatt electrical (MWe) each. The Murray & Roberts scope includes

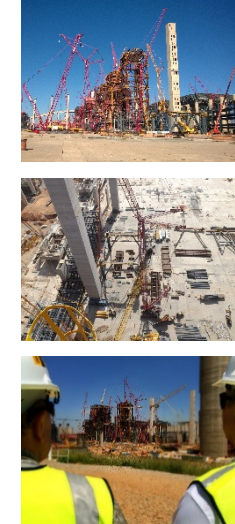
- Structural steelwork detail design, fabrication and supply
- Ducting detail design, fabrication and supply
- Erection and installation of
 - Steelwork
 - Ducting
 - Pressure parts (free issue)
 - HP and LP piping (free issue)
 - All mechanical components (free issue)

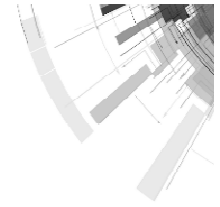


Kusile Power Station

Achievements during FY 2015

- Kusile 6 million LTI free
- Apprentices Program in accordance with our ASGISA obligations
- SPQCP embedded at Kusile and launching at Medupi
- Kusile Boiler 1 and Medupi Boiler 5 - Hydro of Re-heater and Super-heater completed
- Medupi Boiler 6 synchronised to grid, achieving design 800MW output





Sasol Environment

Volatile Organic Compound (VOC) SMEIP site erection at Sasol Secunda Plant

SMEIPP Construction



MGO Storage Facility

MGO (Marine Gasoil) Storage and dispensing facility to serve three berths within the Takoradi Port, Ghana.

EPC Turnkey



Husab Uranium Project

Supply, installation and commissioning of the 400/230/127V electrical equipment and cable reticulation for the Process Plant Areas.

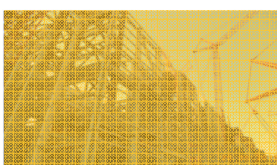
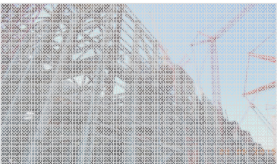
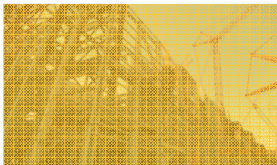
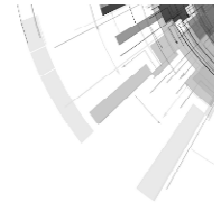
E&I Construction



TARGET OPPORTUNITIES

TARGET OPPORTUNITIES

EXPECTED TO COMMENCE WITHIN THE NEXT 2 TO 3 YEARS



- ❑ **Power – No. of Key Prospects = 6, Value = R11 bn**
 - Positioned for REIPPP , Base Load Coal , Co Gen and Gas to Power.
 - EPC capability for R1b range power plant opportunities.
 - OEM partners for large scale power plant.
 - MWES O&M (joint venture with WorleyParsons).
- ❑ **Water – No. of Key Prospects = 10, Value = R1.3 bn**
 - Fully integrate and leverage water acquisition (Aquamarine).
 - Drive opportunities via partnership with Hyflux for African opportunities.
 - Emerging projects in the DOE Power Programme
- ❑ **Genrec – No. of Key Prospects = 6, Value = R0.45 bn**
 - Commenced diversification of Genrec into other regions and markets – e.g. power station structural / plate work maintenance and integrity, truck bodies, dragline buckets.
- ❑ **Complimentary markets - No. of Key Prospects = 8, Value = R4.1 bn**

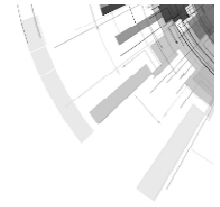


The collage consists of six images arranged in a circular pattern around a central text area. The top-left image shows a large industrial facility with tall silos and a green conveyor belt. The top-center image depicts a construction site with several cranes and a tall metal structure. The top-right image shows two large red cylindrical tanks with blue piping. The bottom-left image features a white metal rack holding several large white cylindrical components. The bottom-center image shows a large white industrial building under construction with a crane. The bottom-right image shows a large, dark, rectangular object being lifted by a crane in a factory setting.

Thank You



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