



**ASX
ANNOUNCEMENT**



13 November 2015

**FORMATION OF INDEPENDENT BOARD SUB-COMMITTEE TO REVIEW
CIMIC OFF-MARKET TAKEOVER OFFER**

Further to CIMIC Group Limited's ("CIMIC") announcement on 10 November 2015 that it intends to make an off-market takeover offer for all of the ordinary shares of Devine Limited ("Devine") that it does not already own at a price of \$0.75 cash per share ("Offer"), Devine has formed an Independent Board Sub-Committee ("IBC") to review the Offer and provide a recommendation to Devine shareholders.

The IBC comprises only Directors of Devine who are independent of CIMIC. Members of the IBC are:

- Judith Downes (Chairman of the IBC); and
- Peter Dransfield (Chairman of the Devine Board).

Craig Bellamy (Acting CEO) will act as the Secretary of the IBC.

The IBC has appointed Goldman Sachs as its financial adviser and King & Wood Mallesons as its legal adviser. The IBC has also appointed KPMG Corporate Finance as the independent expert to provide an opinion in relation to the Offer.

Devine shareholders will be sent a Target's Statement in response to CIMIC's Bidder's Statement in due course, which will include a copy of the independent expert's report and the recommendation of the IBC in relation to the Offer.

Devine shareholders should continue to TAKE NO ACTION in relation to the CIMIC Offer at this time.

The IBC will continue to keep Devine shareholders informed of further material developments as appropriate.

ENDS

For further information contact:

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