



Friday, 24 February 2017

ASX Market Announcement Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**Communication to Shareholders regarding updates on the Hitachi Construction Machinery Co., Ltd (HCM) Offer**

Please find following an email sent earlier today to those Bradken shareholders, who have elected to receive electronic communications.

**Steven Perry – Chief Financial Officer**

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**About Bradken**

*Bradken is a leading supplier of differentiated consumable and capital products for the mining, freight rail, transport, defence, oil & gas, power generation, sugar and other primary industries. The Company employs approximately 3,050 people in 19 manufacturing facilities and more than 39 sales and service centres across Australia, New Zealand, USA, Canada, India, Indonesia, Malaysia, South Africa, South America and China. Bradken became a publicly listed company in August 2004 has been in business for over 90 years and operates three market-focused divisions, supported by two global support functions.*

For further information about Bradken, visit [www.bradken.com](http://www.bradken.com)



Dear Bradken Shareholder

As you may be aware Hitachi Construction Machinery Co., Ltd (**HCM**) has made an off-market takeover bid to acquire all of your Bradken shares for \$3.25 cash per share (**HCM Offer**).

#### **Important updates on the HCM Offer**

- The HCM Offer is currently scheduled to close at 7.00pm (Sydney time) on Friday, 10 March 2017.
- HCM's Offer is now unconditional except for the 50% minimum acceptance condition. The satisfaction of this last remaining condition is within the collective control of Bradken shareholders.
- Each of your Bradken Directors has now accepted the HCM Offer in respect of their own Bradken Shares.
- The Bradken Directors continue to unanimously recommend that you **ACCEPT** the HCM Offer in the absence of a superior proposal. No superior proposal has been received so far. Your Directors are not currently aware of any expression of interest or other approach that may develop into a superior proposal.
- You will receive accelerated payment terms if you accept the HCM Offer and your acceptance is received by Computershare prior to the day on which the HCM Offer is declared completely unconditional.
- HCM has declared the offer price of \$3.25 cash per share to be final, subject to no competing proposal being publicly announced.

For your convenience, you should recently have received a replacement acceptance form in the mail. If you need assistance completing your acceptance form, please call the HCM Offer Information Line on 1300 648 150 (toll free within Australia) or +61 3 9415 4156 (not toll free).

If you have already accepted HCM's Offer no further action is required and you can disregard this email.

Full details of the HCM Offer are set out in the Bidder's Statement and the Target's Statement, both of which were released on 25 October 2016. Copies can be found on the Bradken website at <http://bradken.com/>.

Please [click here](#) to view a copy of Bradken's First Supplementary Target's Statement released on 15 February 2017, which provides further information on the current status of the HCM Offer and reasons why you should accept the HCM Offer.

Yours sincerely

Bradken's Board of Directors