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Clayton Utz  
Lawyers  
Levels 22-35  
No. 1 O'Connell Street  
Sydney NSW 2000  
Australia

**Fax**

3 December 2003

Company Announcements  
Australian Stock Exchange Limited  
Sydney

1900 999 279

Our reference: 178/11090/21726444

PO Box H3  
Australia Square  
Sydney NSW 1215  
DX 370 Sydney

T +61 2 9353 4000  
F +61 2 8220 6700  
www.claytonutz.com

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Dear Sir/Madam

**Bilfinger Berger Australia Pty Limited, ACN 106 594 816 ("Bilfinger Australia"): Takeover Bid for Abigroup Limited (ABG)**

Please see attached press release by Bilfinger Australia in relation to its takeover offer for Abigroup. Please arrange for its immediate release under ABG code.

Yours faithfully



**Greg James, Partner**  
+61 2 9353 4178  
gjames@claytonutz.com

**Contact: Michael Harris, Senior Associate**  
+61 2 9353 4776  
mharris@claytonutz.com

**Attachment**

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3 December, 2003

**BILFINGER AUSTRALIA OBTAINS REGULATORY APPROVALS  
FROM ACCC AND FIRB, AND HAS RECEIVED ACCEPTANCES  
FOR MORE THAN 60% OF SHARES IN ABIGROUP**

Bilfinger Berger Australia Pty Ltd (Bilfinger Australia) today announced that it has received approval for its takeover offer (Offer) for Abigroup Limited (Abigroup) from the Australian Competition and Consumer Commission and the Foreign Investment Review Board.

Following receipt of those approvals, Vercot Pty Limited (Vercot), Abigroup's largest shareholder, has now accepted the Offer in relation to its entire holding. Mr John Cassidy, Chief Executive Officer of Abigroup, and Mr Darrell Hendry, Chief Financial Officer of Abigroup, are shareholders in Vercot.

In addition all Abigroup directors have accepted the Offer in relation to their personal shareholdings. As a result Bilfinger Australia has now received acceptances for more than 60% of the shares in Abigroup.

Commenting on the approvals Bilfinger Australia Chairman Nick Greiner said:

"We welcome the decisions by the ACCC and FIRB and Vercot's subsequent acceptance of our Offer.

In addition, we also welcome the acceptance of the Offer by all Abigroup directors in relation to their personal shareholdings, and the Abigroup Board's statement that any alternative offer for the company is extremely unlikely to emerge.

As stated previously, we believe Abigroup would fit well within our global business in terms of its commitment to excellence and reputation in the marketplace. It is intended that Abigroup will be run separately from our existing Australian operation, Boulderstone Hornibrook, which will continue to operate on a stand-alone basis."

The Abigroup Board today reaffirmed its recommendation that Abigroup shareholders accept the Offer, and advised shareholders that an alternative offer for the company was extremely unlikely to emerge.

The Offer is scheduled to close at 7.00pm (Sydney time) on 19 December 2003.

Bilfinger Australia is offering A\$3.90 per Abigroup share, valuing Abigroup at approximately A\$185 million.

In addition, the Abigroup board has announced that if the Offer becomes unconditional, Abigroup will declare a A\$0.10 cent fully-franked special dividend payable by Abigroup for each Abigroup share (if any) held on the dividend record date (which will be seven business days after the Offer becomes unconditional).

#### **Broker handling fee**

Bilfinger Australia also announced that, if the Offer becomes, or is declared, unconditional, it will pay broker handling fees (Fees) to participating organisations of the Australian Stock Exchange Limited (ASX) who initiate acceptances of the Offer by Abigroup retail shareholders. The detailed terms and conditions on which the Fees will be payable are set out below and in a supplementary bidder's statement that Bilfinger Australia will lodge with the ASX as soon as practicable.

Subject to the terms below, Bilfinger Australia will pay a Fee to participating organisations of the ASX (Brokers) who initiate acceptances of the Offers (Acceptances) by Abigroup shareholders who held less than 100,000 Abigroup shares as at the date of receipt of the Acceptance (Retail Shareholders). The Fee payable in respect of any Acceptance will be 0.5% of the \$3.90 per share consideration payable by Bilfinger Australia under the Offer as a result of that Acceptance, subject to a maximum Fee payable in respect of any Acceptance of \$500 and a minimum Fee payable in respect of any Acceptance of \$50.00. Fees will be payable in respect of Acceptances received on and from 3 December 2003 until the close of the Offer.

Fees are payable to Brokers only and no part of any Fee may be passed on or paid to Abigroup shareholders. Brokers are not entitled to receive any Fee in respect of any Abigroup shares in which they, or an associate (as defined in the Corporations Act), hold a relevant interest (as defined in the Corporations Act).

Brokers' entitlement to the Fees will be determined by Bilfinger Australia receiving an acceptance form bearing the Broker's stamp or, in the case of CHESS holdings, other written confirmation acceptable to Bilfinger Australia that the Broker is the Controlling Participant who has initiated the Acceptance in relation to the parcel concerned

Fees liable to be paid in respect of any Acceptance, will be paid by Bilfinger Australia within 14 days after the later of Bilfinger Australia receiving the Acceptance and the date the Offer becomes unconditional.

Bilfinger Australia reserves the right to aggregate any Acceptances in determining the Fees payable to any Broker if Bilfinger Australia believes that a party has structured holdings of Abigroup shares to take advantage of the Fees.

#### **Questions About the Offer**

Should Abigroup shareholders have any questions about the Offer, or about how to accept the Offer, they should call 1800 24 23 00 (toll free) from within Australia or +61 2 9207 3622 (not toll free) from outside Australia. In accordance with legal requirements, calls to these numbers will be recorded.

For further information please call:

Kate Kerrison  
+ 61 2 9552 4499  
+ 61 413 946 704  
kkerrison@gavinanderson.com.au

#### **About Bilfinger Berger**

Bilfinger Berger AG is a leading multi-service group which provides comprehensive solutions to complex building and infrastructure projects both in Germany and internationally. As well as civil engineering and building construction, its range of services encompasses the development, design and financing of facilities, including their turnkey construction, maintenance and operation. Bilfinger Berger AG has 50,000 employees worldwide.

The global presence of the Bilfinger Group spans five continents with operations in Europe, United States, Southeast Asia, Africa and Australia. Bilfinger Berger AG's Australian operations are conducted through its wholly-owned subsidiary, A. W. Baulderstone Holdings Pty Limited, which trades under the name Baulderstone Hornibrook. Major projects undertaken by Bilfinger Berger AG include the construction of the M5 East Freeway and Cross City Tunnel in Sydney, the New Frankfurt-Cologne ICE High-Speed Train Line, the Taipei-Kaohsiung High Speed Railway in Taiwan and the Subway in Bangkok, Thailand.

Bilfinger Berger AG is listed on the Frankfurt and Stuttgart stock exchanges and has a market capitalisation of approximately €950 million. The largest shareholder of Bilfinger Berger AG is Allianz AG, which holds approximately 25% of its ordinary shares on issue via Dresdner Bank AG, with the balance held by German and international institutions and retail investors.

For more information on Bilfinger Berger AG please visit: [www.bilfingerberger.com](http://www.bilfingerberger.com)