

ASX/MEDIA RELEASE

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ONGC G1 Development Project – Settlement Agreement executed

Engineering and construction company Clough Limited (ASX:CLO) advises that Clough Engineering Limited and ONGC have settled their disputes arising from the former G1 Development Project, India on a full and final basis and have today executed a formal Settlement Agreement.

The settlement includes for CEL to transfer to ONGC its rights, title and interest in all project materials, equipment and services held by CEL, while ONGC pays a Settlement Sum of USD 32 million. It also brings to an end all litigation between CEL and ONGC.

This settlement will not have a material impact on half year or full year earnings.

Ends

For further information, please contact:

John Smith, Chief Executive Officer
Kristy McGrath, Manager Marketing

+61 8 9281 9407
+61 8 9281 9344/ 0417 451 724

About Clough

Clough delivers an integrated Engineering, Procurement and Construction service to projects in the oil and gas, mineral and infrastructure sectors in Australia and across South East Asia. The Group's services range from concept development through design, construction, installation, commissioning, operations and maintenance.

We deploy a first class suite of integrated management systems and are committed to the concept of zero harm and the wellbeing of our people and to the sustainability of the environment and communities in which we work.

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