



HERBERT  
SMITH  
FREEHILLS

The Manager  
Company Announcements Office  
ASX Limited

29 March 2018

Dear Sirs

**Takeover bid by Mitsui & Co., Ltd. for AWE Limited  
Notice of status of defeating conditions**

We act for Mitsui & Co., Ltd. in relation to its offers under its off-market takeover bid for all the shares in AWE Limited.

We enclose, by way of service pursuant to section 630(5)(b) of the *Corporations Act 2001* (Cth), the notice of the status of the defeating conditions to the offers required by section 630(3) of the *Corporations Act 2001* (Cth).

The takeover offers are currently scheduled to close at 7.00pm (Sydney time) on 6 April 2018.

Yours sincerely

**Simon Reed**  
Partner  
Herbert Smith Freehills  
+61 8 9211 7747

Herbert Smith Freehills LLP and its subsidiaries and Herbert Smith Freehills, an Australian Partnership ABN 98 773 882 646, are separate member firms of the international legal practice known as Herbert Smith Freehills.

**Mitsui & Co., Ltd. ABN 88 001 855 465**

**Notice of status of defeating conditions**

To: ASX Limited  
AWE Limited ABN 70 077 897 440 (**AWE**)

Mitsui & Co., Ltd. (**Mitsui**) has made offers under an off-market takeover bid for all the shares in AWE (**Offers**). The Offers are contained in a bidder's statement dated 9 February 2018 (**Bidder's Statement**).

For the purposes of section 630(3) of the *Corporations Act 2001* (Cth) (the **Act**), Mitsui gives notice that, as at the date of this notice:

- 1 none of the defeating conditions to the Offers in section 10.7 of the Bidder's Statement have been freed or, so far as Mitsui knows, fulfilled and, accordingly, the Offers remain subject to those defeating conditions;
- 2 Mitsui has elected that subsection 624(5) of the Act, which is set out in paragraph 4(g) of ASIC Class Order [CO 13/521], is to apply. The effect of the subsection 624(5) is that in determining the Mitsui's voting power in AWE for the purposes of subsection 624(2)(b) of the Act, Mitsui is taken to acquire a relevant interest in the ordinary shares in AWE the subject of facility acceptances under its institutional acceptance facility; and
- 3 its voting power in AWE is 18.23% and it holds instructions under its institutional acceptance facility for 20.64% of the ordinary shares in AWE.

date 29 March 2018 \_\_\_\_\_

Signed for and on behalf of  
**Mitsui & Co., Ltd.**  
by

sign here ►



\_\_\_\_\_  
**Attorney**

print name Kensuke Togawa