



The Manager  
Market Announcements Office  
ASX Limited

3 April 2018

Dear Sir/Madam

**Takeover bid for AWE Limited  
Notice of change of interests of substantial holder and shareholder  
acceptance facility**

We act for Mitsui & Co., Ltd. (ARBN 001 855 465) (**Mitsui**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) for all of the shares in AWE Limited (ACN 077 897 440) (**AWE**).

Mitsui currently has a relevant interest in 115,521,615 AWE shares (representing approximately 18.48% of the total number of AWE shares on issue). This is an increase from 113,007,475 AWE shares (representing approximately 18.07% of the total number of AWE shares on issue) as disclosed in Mitsui's previous Form 604 dated 29 March 2018.

Since the previous notice filed by Mitsui on 29 March 2018, the aggregate of:

- (a) the number of AWE shares in respect of which acceptance instructions (in the form of acceptance forms and/or directions to custodians to accept Mitsui's offer) have been received in the acceptance facility as at 7.00pm (Sydney time) on 29 March 2018; and
- (b) the number of AWE shares in which Mitsui and its associates have a relevant interest,

has changed from 31.07% to 39.12%. The following table shows a break down between those two categories:

|                            | Number of AWE shares | % of all AWE shares |
|----------------------------|----------------------|---------------------|
| <b>Relevant interest</b>   | 115,521,615          | 18.48%              |
| <b>Acceptance facility</b> | 129,076,599          | 20.64%              |
| <b>Total of above</b>      | 244,598,214          | 39.12%              |

Acceptance instructions deposited with the facility agent under the acceptance facility do not constitute acceptances of Mitsui's takeover offer dated 12 February 2018 (the **Offer**) and neither Pacific Custodians Pty Limited (the **Facility Agent**) nor Mitsui and its associates have a relevant interest in any of the AWE shares the subject of the acceptance instructions. Accordingly, the AWE shares in which Mitsui and its associates have a relevant interest do not include the AWE shares the subject of acceptance instructions deposited with the Facility Agent.

As noted in Mitsui's bidder's statement dated 9 February 2018:

- (c) (**Preconditions to the facility agent relating the facility acceptances**) the facility agent will cause the Offer to be accepted in respect of the facility acceptances as soon as possible after (and not before) Mitsui confirms to the facility agent by written notice (**Confirmation Letter**) that Mitsui has declared



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the Offer free of all defeating conditions or will declare the Offer free of all defeating conditions not later than the time that all acceptance instructions are processed; and

- (d) **(Withdrawal of facility acceptances)** persons who have provided facility acceptances retain all rights and control over their AWE shares and will be able to withdraw their acceptance instructions at any time prior to the facility agent receiving the Confirmation Letter from Mitsui.

Yours sincerely

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