

MITSUI & CO., LTD.

1-3, Marunouchi 1-chome,
Chiyoda-ku, Tokyo, 100-8631, Japan



4 April 2018

Mitsui's offer for AWE declared unconditional

Mitsui & Co., Ltd. ("**Mitsui**", Head Office: Tokyo, President and CEO: Tatsuo Yasunaga) refers to its recommended cash takeover offer of A\$0.95 per share ("**Offer Price**") for all of the issued shares of AWE Limited ("**AWE**") (the "**Offer**") announced on 5 February 2018.

Mitsui is pleased to announced that its relevant interest¹ in AWE is now 51.89% and, accordingly, the Offer has been declared unconditional.

Mitsui has also provided written notice to Pacific Custodians Pty Limited, as the facility agent for the institutional acceptance facility, confirming that Mitsui has declared the Offer unconditional.

AWE shareholders who have already validly accepted the Offer will receive their consideration within 7 business days. AWE shareholders who accept the Offer between now and the end of the Offer period will receive their consideration within 7 business days of their valid acceptance being received.

As Mitsui's relevant interest¹ in AWE has increased to more than 50%, the Offer has been automatically extended by 14 days under the Corporations Act, such that it is now scheduled to close at 7:00pm (Sydney time) on 18 April 2018 (unless extended).

Formal notices under the Corporations Act: (1) in connection with the automatic extension of the Offer Period (together with a copy of the letter that will be sent to AWE shareholders with that notice); and (2) that all of the defeating conditions to the Offer have been freed, are attached to this announcement as Annexure A and Annexure B respectively.

For further information regarding the Offer, including details on how to accept, please refer to the Bidder's Statement dated 9 February 2018 which was sent to AWE shareholders and is available on the ASX or at the Offer's website (<https://events.miraqle.com/Mitsui-Takeover/>). Personalised Acceptance Forms can also be downloaded from this website. AWE shareholders can also call the Mitsui Offer Information Line on 1800 095 654 (toll free Australia) or +61 1800 095 654 (for international callers) if they require further information or assistance.

Mitsui strongly encourages all AWE shareholders to accept the Offer without delay.

¹ Given Mitsui has given written notice to the facility agent requiring the facility agent to take steps to cause the Offers to be accepted, Mitsui's relevant interest includes both valid acceptances under the Offer and acceptance instructions received under the Institutional Acceptance Facility

ENDS

For media enquiries, please contact:

Peter Brookes (M: +61 407 911 389) or Yvonne Ball (M: +61 448 232 398).

Citadel-MAGNUS (on behalf of Mitsui), Perth: +61 8 6160 4900, Sydney: +61 2 8234 0100

Annexure A – Automatic Extension notice

Mitsui & Co., Ltd.

ABN 88 001 855 465

Notice of automatic extension of offer period – section 624(2) of the Corporations Act 2001 (Cth)

To: AWE Limited ABN 70 077 897 440 ('AWE')

The holders of all shares in AWE who have not accepted an offer under the off-market takeover bid by Mitsui & Co., Ltd.


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 (**Original Bidder's Statement**), as varied by a notice of variation – extension of offer period dated 15 March 2018 and as supplemented by the first supplementary bidder's statement dated 26 March 2018 (**First Supplementary Bidder's Statement**).

For the purposes of section 624(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**), Mitsui gives notice that:

- (a) within the last 7 days of the offer period, its voting power in AWE (including AWE shares the subject of facility acceptances under its institutional acceptance facility pursuant to section 624(5) of the Corporations Act as notionally inserted by ASIC Class Order [CO 13/521]) increased to more than 50%; and
- (b) as a result of the occurrence of the event referred to in paragraph (a) and the operation of sections 624(2) and 624(5) of the Corporations Act (as modified and notionally inserted, respectively, by ASIC Class Order [CO 13/521]), the offer period has been automatically extended so that it is now scheduled to close 14 days after the event referred to in paragraph (a). Accordingly, the offer period for the Offers is now scheduled to close at **7:00pm (Sydney time) on 18 April 2018** (unless further extended).

As a result of the above, the Offers are varied by replacing '6 April 2018' in section 10.2 of the Original Bidder's Statement (as varied by the notice of variation – extension of offer period dated 15 March 2018) and in the First Supplementary Bidder's Statement with '18 April 2018'.

date 4 April 2018 _____

sign here ►  _____
Kensuke Togawa
Attorney

MITSUI & CO., LTD.

1-3, Marunouchi 1-chome,
Chiyoda-ku, Tokyo, 100-8631, Japan



[insert name]
[insert address]

4 April 2018

Dear AWE shareholder

**Automatic extension of offer period for the takeover bid by Mitsui & Co., Ltd. for AWE Limited
Takeover bid now unconditional**

The takeover bid by Mitsui & Co., Ltd. (**Mitsui**) for all the shares in AWE Limited has been automatically extended by 14 days as a result of the voting power of Mitsui in AWE increasing to more than 50% (which, for this purpose, included the AWE shares the subject of acceptance instructions under the institutional acceptance facility established by Mitsui in connection with the bid).

The offer is now scheduled to close at 7:00pm (Sydney time) on 18 April 2018 (unless further extended). A formal notice of extension required by the *Corporations Act 2001* (Cth) is enclosed.

In addition, as announced on 4 April 2018, the offer is now unconditional and if you accept the offer you will be paid within 7 business days after Mitsui receives a valid acceptance from you.

I strongly encourage you to accept the offer without delay.

If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please contact Mitsui's offer information line on 1800 095 654 (within Australia) or +61 1800 095 654 (outside Australia).

Yours faithfully



Kensuke Togawa
Attorney

Annexure B – Notice that all defeating conditions have been freed

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

Notice that defeating conditions to takeover bid freed

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

ASX Limited

For the purposes of section 650F of the *Corporations Act 2001* (Cth), Mitsui & Co., Ltd. gives notice declaring that:

- 1 its takeover offers under its off-market takeover bid for all the shares in AWE contained in its bidder's statement dated 9 February 2018 (**Bidder's Statement**) are free from all of the defeating conditions contained in section 10.7 of the Bidder's Statement: and
- 2 its voting power in AWE is 51.89%.

Accordingly, the takeover offers have now become wholly unconditional.

date 4 April 2018 _____

Signed for and on behalf of

Mitsui & Co., Ltd.

by

sign here ►



Attorney

print name **Kensuke Togawa** _____