

MEDIA RELEASE

PIC opposed to Murray and Roberts Offer

16 April 2018

PRETORIA - The Public Investment Corporation (PIC) has noted the R15 per share offer by the German investment company, Aton, to the current Murray and Roberts shareholders. The PIC does not support the current offer and agrees with the Board of Murray and Roberts that the offer by Aton materially undervalues this successful engineering, construction and mining company based on its prospects.

Furthermore, the PIC is opposed to the proposed delisting of Murray and Roberts from the Johannesburg Stock Exchange (JSE) as this will diminish the investible universe on the JSE.

End.../

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