

**Allens**

Deutsche Bank Place  
Corner Hunter and Phillip Streets  
Sydney NSW 2000 Australia

T +61 2 9230 4000  
F +61 2 9230 5333  
www.allens.com.au

GPO Box 50  
Sydney NSW 2001 Australia

ABN 47 702 595 758

**Allens > < Linklaters**

22 June 2021

The Manager  
ASX Market Announcements Office  
ASX Limited  
Level 4  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

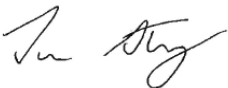
**Takeover Offer by Network Investment Holdings Pty Limited in relation to Boral Limited –  
Declaring the Offer Free of Conditions**

As you are aware, we act for Seven Group Holdings Limited (ACN 142 003 469) (ASX: SVW) and its wholly-owned subsidiary, Network Investment Holdings Pty Limited (ACN 078 448 512) (**NIH**), in relation to NIH's off-market takeover offer for all of the ordinary shares in Boral Limited (ACN 008 421 761) (ASX:BLD) (the **Offer**).

On behalf of NIH, we enclose:

- (a) in accordance with section 650F(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**), a notice under section 650F(1) of the *Corporations Act* in relation to freeing the Offer of all remaining defeating conditions;
- (b) in accordance with section 630(5)(b) of the *Corporations Act*, a notice under section 630(3) of the *Corporations Act* in relation to the status of the defeating conditions; and
- (c) in accordance with section 647(3)(a)(ii) of the *Corporations Act* (as modified by item 4(e) of ASIC Class Order CO 13/528), a copy of NIH's First Supplementary Bidder's Statement dated 22 June 2021, which supplements the Bidder's Statement dated 10 May 2021.

Yours sincerely



**Tom Story**  
Partner  
Allens  
Tom.Story@allens.com.au  
T +61 2 9230 4812

Encl

**NOTICE DECLARING THE OFFER FREE OF CONDITIONS**

**Network Investment Holdings Pty Limited (ACN 078 448 512) (NIH)**

**Notice under subsection 650F of the *Corporations Act 2001* (Cth) (*Corporations Act*)**

**To: Boral Limited (ACN 008 421 761) (*Boral*); and  
ASX Limited (ACN 008 624 691) (*ASX*).**

In relation to NIH's takeover bid for all of the ordinary shares in Boral made pursuant to the bidder's statement dated 10 May 2021 (***Bidder's Statement***), NIH gives notice that:

- (a) by notice under section 630(4) of the Corporations Act dated 26 May 2021, the Offer was freed from the Condition contained in paragraph (c) (Lender's consent) of section 7.6 of the Bidder's Statement; and
- (b) under section 650F(1) of the Corporations Act, NIH declares the Offer and any takeover contract arising from acceptance of the Offer free from the remaining Conditions set out in section 7.6 of the Bidder's Statement, being:
  - (i) the no restraints Condition;
  - (ii) the no Material Adverse Change Condition; and
  - (iii) the no Prescribed Occurrences Condition; and
- (c) as at the date of this notice, NIH's voting power in Boral is 24.19%.

Accordingly, the Offer is no longer subject to any of the defeating conditions set out in the Bidder's Statement.

Words defined in the Bidder's Statement have the same meaning in this notice, unless the context requires otherwise.

Signed for and on behalf of Network Investment Holdings Pty Limited



**Warren Coatsworth**  
**Company Secretary**

Date: 22 June 2021

**NOTICE OF STATUS OF CONDITIONS**

**Network Investment Holdings Pty Limited (ACN 078 448 512) (NIH)**

**Notice under subsection 630(3) of the *Corporations Act 2001* (Cth) (*Corporations Act*)**

**To: Boral Limited (ACN 008 421 761) (*Boral*); and  
ASX Limited (ACN 008 624 691) (*ASX*).**

In relation to NIH's takeover bid for all of the ordinary shares in Boral made pursuant to the bidder's statement dated 10 May 2021 (***Bidder's Statement***), NIH gives notice under section 630(3) of the Corporations Act that:

- (a) by notice under section 630(4) of the Corporations Act dated 26 May 2021, the Offer was freed from the Condition contained in paragraph (c) (Lender's consent) of section 7.6 of the Bidder's Statement;
- (b) by notice under section 650F of the Corporations Act dated today, the Offer has been freed from the remaining Conditions set out in section 7.6 of the Bidder's Statement, being:
  - (i) the no restraints Condition;
  - (ii) the no Material Adverse Change Condition; and
  - (iii) the no Prescribed Occurrences condition; and
- (c) as at the date of this notice, NIH's voting power in Boral is 24.19%.

Words defined in the Bidder's Statement have the same meaning in this notice, unless the context requires otherwise.

Signed for and on behalf of Network Investment Holdings Pty Limited



**Warren Coatsworth**  
**Company Secretary**

Date: 22 June 2021

## First Supplementary Bidder's Statement

by **Network Investment Holdings Pty Limited** (ACN 078 448 512), a wholly owned subsidiary of **Seven Group Holdings Limited** (ACN 142 003 469) in relation to its off-market bid to purchase all of the ordinary shares in **Boral Limited** (ACN 008 421 761).

Please call the SGH Offer Information Line on 1300 080 794 (toll-free within Australia) or +61 2 8023 5468 (from outside Australia) if you require assistance. For legal reasons calls to these numbers will be recorded.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO HOW TO ACT, YOU SHOULD CONSULT YOUR FINANCIAL OR LEGAL ADVISER AS SOON AS POSSIBLE.

### IMPORTANT INFORMATION

This document is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) issued under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**) by Network Investment Holdings Pty Limited (ACN 078 448 512) (**SGH Bidder**), a wholly owned subsidiary of Seven Group Holdings Limited (ACN 142 003 469) (**SGH**), to the Bidder's Statement dated 10 May 2021 (**Bidder's Statement**) in relation to SGH Bidder's off-market takeover bid for all of the ordinary shares in Boral Limited (ACN 008 421 761) (**Boral**) dated 25 May 2021 (**Offer**).

This First Supplementary Bidder's Statement supplements, and is to be read together with, the Bidder's Statement. This First Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Bidder's Statement.

A copy of this First Supplementary Bidder's Statement was lodged with ASIC and provided to ASX on 22 June 2021. Neither ASIC, ASX nor any of any of its respective officers takes any responsibility for the contents of this First Supplementary Bidder's Statement.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this First Supplementary Bidder's Statement. The rules of interpretation in section 8 of the Bidder's Statement also apply to this First Supplementary Bidder's Statement.

## SUPPLEMENTARY INFORMATION

### 1 Summary Information

- **The Offer has been declared unconditional and payment terms under the Offer have been improved. Accepting shareholders will now be paid within 7 Business Days of acceptance.**
- **The Offer Period has been extended until 7.00pm (Sydney time) on 30 June 2021.**

### 2 Offer Declared Unconditional

Pursuant to section 7.7(c) of the Bidder's Statement and section 650F of the Corporations Act, SGH Bidder has announced that the Offer is now free from all Conditions. Shareholders who accept the Offer will now be sent payment within 7 Business Days (see further details below).

SGH Bidder's declaration that the Offer is free from all Conditions has been notified to Boral and ASX.

### 3 Improved payment terms

SGH is pleased to announce that it has improved payment terms under the Offer.

If you accept the Offer in accordance with the instructions contained in the Offer, you will be sent payment in respect of the Consideration under the Offer within 7 Business Days of the date on which you accept the Offer.

### 4 Extension of Offer Period

On 17 June 2021, SGH Bidder has announced that the Offer Period has been extended under section 650C(1) of the Corporations Act. The Offer Period will end at 7.00pm (Sydney time) on 30 June 2021 (unless further extended in accordance with the Corporations Act).

### 5 Approval of First Supplementary Bidder's Statement

This First Supplementary Bidder's Statement has been approved by a resolution of the directors of Network Investment Holdings Pty Limited.

Dated 22 June 2021

Signed on behalf of Network Investment Holdings Pty Limited:

  
Richard Richards  
Director