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15<sup>th</sup> June 2009

## **MACMAHON ANNOUNCES SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER**

Macmahon Holdings Limited (ASX:MAH) today announced that it has successfully completed the retail component of the accelerated non-renounceable entitlement offer ("Entitlement Offer") announced on 14<sup>th</sup> May 2009. The retail component of the Entitlement Offer which closed oversubscribed, will raise approximately \$14.1 million from existing Macmahon shareholders.

This is in addition to the amount raised through the institutional placement and the institutional component of the Entitlement Offer of approximately \$46 million, as announced on 15<sup>th</sup> May 2009. The total costs of the institutional placement and Entitlement Offer payable by Macmahon are approximately \$2.6 million, resulting in net proceeds of \$57.5 million.

Of the approximately \$14.1 million available under the retail component of the Entitlement Offer, Macmahon received applications for entitlements from retail shareholders of approximately \$11.3 million.

All retail shareholders who submitted valid applications will receive 100% of the shares applied for up to their entitlement.

Macmahon received applications for new shares in excess of retail shareholders' original entitlements ("Additional New Shares") that significantly exceed the available shortfall of approximately \$2.8 million. Macmahon also received an application for Additional New Shares from Leighton Holdings Limited (ASX: LEI), Macmahon's largest shareholder, who provided strong support for this capital raising, including the sub-underwriting of the retail component of the Entitlement Offer and an upfront commitment to participate in the institutional offers.

Macmahon will scale back applications for Additional New Shares, including Leighton's application. The number of Additional New Shares to be issued to each applicant will be calculated by reference to that applicant's proportionate shareholding in Macmahon and the number of

