



25 August 2017

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Update to number of employee Performance Rights on issue

Macmahon Holdings Limited (ASX: MAH) wishes to advise that a total of 3,700,000 employee Performance Rights have recently either vested, or have lapsed and been cancelled in accordance with the terms of the Company's Long Term Incentive Plan dated 1 July 2014. The number of Performance Rights currently on issue is therefore as set out below:

Previous balance in Appendix 3B (08/08/2017)	12,118,502
Less no. of Performance Rights Vested	1,343,100
Less no. of Performance Rights Cancelled	2,356,900
Current Balance	<u>8,418,502</u>

The vested Performance Rights described above will be satisfied with existing shares held in the Macmahon employee share trust, and will therefore not increase the current number of ordinary Macmahon shares on issue.

In the near future Macmahon will issue further Performance Rights under its Long Term Incentive Plan for FY18. The Company will lodge an Appendix 3B in respect of these new Performance Rights in due course.

Yours sincerely

Greg Gettingby
Company Secretary