



6 November 2006

**Rinker Group Limited - Panel receives application**

The Takeovers Panel (**Panel**) advises that today it received an application (**Application**) from Rinker Group Limited (**Rinker**) in relation to an off-market takeover bid by CEMEX, S.A.B. de C.V. (**CEMEX**) for Rinker.

CEMEX's offer is formally made in US dollars, but is structured such that Rinker shareholders may elect to receive the bid consideration in either Australian or United States dollars. Rinker submits that the actual effect of CEMEX's offer is that shareholders who elect to receive Australian dollars may receive different amounts depending upon the date on which CEMEX pays funds to its share registry (which would then pay the relevant shareholder).

The Application seeks review of certain relief granted by the Australian Securities and Investments Commission (**ASIC**) which was designed to facilitate CEMEX's offer structure and an order that the ASIC relief be set aside. The Application also seeks a declaration of unacceptable circumstances and final orders that CEMEX must amend its offer to ensure that all Rinker shareholders who elect to receive bid consideration in Australian dollars, receive the same Australian dollar amount.

The Panel has not decided whether to conduct proceedings in relation to the Application and makes no comment on the merits of the Application. It also notes that it has not received submissions from other parties to the application and it is, therefore, unaware of their views.

The President of the Panel is appointing a sitting Panel to consider the application.

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