



## ASX ANNOUNCEMENT

### Intention to Sell Como Engineers

**Perth, 28 February 2013:** VDM Group Ltd (ASX: VMG; “VDM” or “the Company”) wishes to announce that it intends to divest its Como Engineers business (“Como”) for a cash consideration of \$5.45 million.

VDM has entered into a non-binding agreement to divest the Como business by way of buy-out by the existing Como management team. The sale price of \$5.45 million (pre-transaction costs) will be settled in cash on the date of completion. The Company expects to enter into a binding share sale agreement by 15 March 2013 and expects the transaction to be completed on or before 30 April 2013.

Upon execution of the binding agreement, VDM shall receive a deposit of \$500,000, which will be refundable only under limited circumstances. Completion will be subject to conditions precedent consistent with a transaction of this type.

It is expected that the terms of the binding agreement shall provide for all assets and liabilities of Como to remain with Como upon divestment. The proposed divestment will be cash positive for the Company, with the increment in the available cash balance for VDM determined on the date of completion.

The Como business has always operated independently of the Company and is not part of VDM's core business. This proposed divestment further focusses the Company on its core design and construction activities.

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#### About VDM Group

VDM is an engineering and construction company that services the mining and resources, transport and civil infrastructure and urban development sectors. VDM's highly skilled engineers develop innovative technical solutions for clients and deliver projects that are cost effective, reliable and sustainable.

#### BOARD & MANAGEMENT

Mr Andrew Broad  
MANAGING DIRECTOR

Mr Michael Delany Perrott AM  
NON-EXECUTIVE CHAIRMAN

Mr Barry Nazer  
NON-EXECUTIVE DIRECTOR

Mr Michael Fry  
NON-EXECUTIVE DIRECTOR

Mr Richard Mickle  
NON-EXECUTIVE DIRECTOR

Mr David Coyne  
CHIEF FINANCIAL OFFICER  
COMPANY SECRETARY

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#### ASX CODE

VMG