

October 26, 2017

Aecon Selling All Issued and Outstanding Shares to CCCI

Davies is representing Aecon Group Inc. (Aecon), a leading provider of Canadian construction services, in its \$1.5-billion acquisition by CCCC International Holding Limited (CCCI). CCCI is the overseas investment and financing arm and a wholly owned subsidiary of China Communications Construction Company Limited (CCCC).

Aecon will retain its name and will continue to be headquartered in Canada and led by its Canadian management team, but will gain significant capabilities and financial strength by joining the world's largest network of engineering and construction companies.

In exchange, CCCI will acquire all of the issued and outstanding common shares of Aecon, for \$20.37 per share in cash, and will advance its global growth strategy.

The Davies team on this transaction includes Vince Mercier, Brett Seifred, Zain Rizvi and Andrew Mihalik (M&A); and John Bodrug and Jim Dinning (Competition).