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Caterpillar Inc.
(A Delaware corporation)

Caterpillar (Luxembourg) Investment Co. S.A.
(Incorporated in Luxembourg with limited liability)

ERA Mining Machinery Limited
年代煤礦機電設備制造有限公司

(formerly known as “ERA Holdings Global Limited 年代國際控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8043)

JOINT ANNOUNCEMENT

**PRE-CONDITIONAL VOLUNTARY OFFER BY
CATERPILLAR (LUXEMBOURG) INVESTMENT CO. S.A.,
AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF
CATERPILLAR INC., TO ACQUIRE ALL OF THE ISSUED SHARES
IN THE SHARE CAPITAL OF ERA MINING MACHINERY LIMITED
AND
FOR THE CANCELLATION OF ALL THE OUTSTANDING
SHARE OPTIONS OF ERA MINING MACHINERY LIMITED**

**SATISFACTION OF PRE-CONDITION
AND
FURTHER DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

Financial Adviser to the Offeror and Caterpillar



Joint Financial Advisers to ERA



PLATINUM
Securities

The pre-conditional voluntary offer by the Offeror to acquire all of the issued shares in the share capital of ERA and for the cancellation of all the outstanding share options of ERA was cleared by MOFCOM under the Anti Monopoly Law of the PRC on 13 April 2012 and the notice of formal approval was received on 17 April 2012. The Pre-Condition to the making of the Offer and the Option Offer by the Offeror has therefore been satisfied.

As stated in the Joint Announcement, the Offeror had applied for, and the Executive had granted its consent pursuant to Note 2 to Rule 8.2 of the Takeovers Code to the despatch of the Composite Document within seven days after the Pre-Condition is satisfied (or such later date as the Executive, at the request of the Offeror, may consent to). However, as more time is required for ERA to finalise certain information relating to the ERA Group and in particular, the statement of indebtedness, for incorporation in the Composite Document, application will be made to the Executive for a further extension of the date of despatch of the Composite Document to a day falling on or before 30 April 2012. A further announcement will be made as soon as possible to notify ERA Shareholders and ERA Optionholders of the expected timetable in relation to the Offer and the Option Offer.

ERA Shareholders, ERA Optionholders and/or potential investors of ERA should be aware that the completion of the Offer and the Option Offer is subject to the Conditions being fulfilled or (if permissible) waived, and therefore that the Offer and the Option Offer may or may not become unconditional and be completed. ERA Shareholders, ERA Optionholders and/or potential investors of ERA should therefore exercise caution when dealing in Shares and/or Options or any rights in respect of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

INTRODUCTION

Reference is made to the announcement jointly issued by Caterpillar (Luxembourg) Investment Co. S.A. (the “Offeror”), Caterpillar Inc. and ERA Mining Machinery Limited (“ERA”) dated 10 November 2011 (the “Joint Announcement”) in relation to, among the other things, the pre-conditional voluntary offer by the Offeror to acquire all of the issued shares in the share capital of ERA and for the cancellation of all the outstanding share options of ERA.

Capitalised terms used in this announcement have the same meanings as those defined in the Joint Announcement unless otherwise specified.

SATISFACTION OF PRE-CONDITION

The Offer and the Option Offer were cleared by MOFCOM under the Anti Monopoly Law of the PRC on 13 April 2012 and the notice of formal approval was received on 17 April 2012. The Pre-Condition to the making of the Offer and the Option Offer by the Offeror has therefore been satisfied.

DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Joint Announcement, the Offeror had applied for, and the Executive had granted its consent pursuant to Note 2 to Rule 8.2 of the Takeovers Code to the despatch of the Composite Document within seven days after the Pre-Condition is satisfied (or such later date as the Executive, at the request of the Offeror, may consent to). However, as more time is required for ERA to finalise certain information relating to the ERA Group and in particular, the statement of indebtedness, for incorporation in the Composite Document, application will be made to the Executive for a further extension of the date of despatch of the Composite Document to a day falling on or before 30 April 2012. A further announcement will be made as soon as possible to notify ERA Shareholders and ERA Optionholders of the expected timetable in relation to the Offer and the Option Offer.

CONDITIONS OF THE OFFER

ERA Shareholders, ERA Optionholders and/or potential investors of ERA should be aware that the completion of the Offer and the Option Offer is subject to the Conditions being fulfilled or (if permissible) waived, and therefore that the Offer and the Option Offer may or may not become unconditional and be completed. ERA Shareholders, ERA Optionholders and/or potential investors of ERA should therefore exercise caution when dealing in Shares and/or Options or any rights in respect of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board

Caterpillar (Luxembourg) Investment Co. S.A.

Francois OGGIER

Director

By Order of the Board

ERA Mining Machinery Limited

Emory WILLIAMS

Chairman

Hong Kong, 17 April 2012

This announcement does not constitute an offer or an invitation to purchase any securities. The Offer and Option Offer will be made solely by means of the Offer Document and the acceptance forms accompanying the Offer Document, which will contain the full terms and conditions of the Offer and Option Offer including details of how they may be accepted.

The Loan Note Alternative will be conditional on the Offer and Option Offer becoming or being declared unconditional in all respects and will remain open for so long as the Offer and Option Offer remains open for acceptance. Full details of the Loan Note Alternative will be contained in the Offer Document.

The Loan Notes and the related guarantee have not been, and absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver, will not be, offered, sold or delivered, directly or indirectly into any jurisdiction where to do so would constitute a violation thereof or a violation of any other relevant laws of such jurisdiction.

Notice to US holders of Shares:

The Offer, when made, will be made for the securities of a Cayman company and will be subject to Hong Kong disclosure requirements, which are different from those of the United States. The financial information included in the Offer Document will be prepared in accordance with accounting principles of Hong Kong Financial Reporting Standards and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for US holders of Shares to enforce their rights and claims arising out of the US federal securities laws, since the Offeror and ERA are located in a country other than the United States, and some or all of their officers and directors may be residents of a country other than the United States. US holders of Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

In accordance with normal Hong Kong practice and pursuant to Rule 14e-5(b) of the US Exchange Act, the Offeror or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Shares outside of the United States, other than pursuant to the Offer and Option Offer, before or during the period in which the Offer and Option Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be reported to the SFC and will be available on the SFC website at <http://www.sfc.hk/>.

The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the ERA Group and the Controlling Shareholders) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the ERA Group and the Controlling Shareholders) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the board of directors of the Offeror is comprised of Mr. Francois OGGIER, Mr. Christopher HONDA and Mr. Michael CURRAN.

The ERA Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and its Concert Parties and Citigroup) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the Offeror and its Concert Parties and Citigroup) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the executive directors of ERA are Mr. Emory WILLIAMS, Mr. LEE Jong-Dae, Mr. LI Rubo and Mr. WANG Fu; the non-executive directors of ERA are Dr. Phil Qiu JIN and Mr. Christopher John PARKER; and the independent non-executive directors of ERA are Mr. David Marc BOULANGER, Mr. CHAN Sze Hon and Mr. DONG Xiangge.

The Caterpillar Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the ERA Group and the Controlling Shareholders) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the ERA Group and the Controlling Shareholders) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the board of directors of Caterpillar is comprised of Mr. David L. CALHOUN, Mr. Daniel M. DICKINSON, Mr. Eugene V. FIFE, Mr. Juan GALLARDO, Mr. David R GOODE, Mr. Jesse J. GREENE Jr., Mr. Jon M. HUNTSMAN Jr., Mr. Peter A. MAGOWAN, Mr. Dennis A. MUILENBURG, Mr. Douglas R. OBERHELMAN, Mr. William A. OSBORNE, Mr. Charles D. POWELL, Mr. Edward B. RUST Jr., Ms. Susan C. SCHWAB, Mr. Joshua I. SMITH and Mr. Miles D. WHITE.