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**JOY GLOBAL INC.**  
*(A Delaware Corporation)*

**INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED**  
**國際煤機集團**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1683)**

**DESPATCH OF COMPULSORY ACQUISITION NOTICE IN RESPECT OF  
THE COMPULSORY ACQUISITION OF OUTSTANDING SHARES**

**MANDATORY CASH OFFERS  
BY**

**UBS AG AND GOLDMAN SACHS (ASIA) L.L.C.**

**ON BEHALF OF**

**JOY GLOBAL ASIA LIMITED,**

**A WHOLLY OWNED SUBSIDIARY OF**

**JOY GLOBAL INC.,**

**TO ACQUIRE ALL OF THE ISSUED SHARES IN THE CAPITAL OF**

**INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED**

**(NOT ALREADY OWNED BY JOY GLOBAL ASIA LIMITED)**

**AND**

**FOR THE CANCELLATION OF ALL THE OUTSTANDING SHARE OPTIONS**

**OF**

**INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED**

**Joint Financial Advisers to Joy Global Inc.**



**Goldman  
Sachs**

On 7 May 2012, Joy Global despatched Compulsory Acquisition notices to the IMM Shareholders holding Outstanding Shares.

**Trading in IMM Shares was suspended with effect from 9.00 a.m. on 13 February 2012 and will remain suspended until the withdrawal of listing of IMM Shares from the Stock Exchange following completion of the Compulsory Acquisition of the Outstanding Shares. It is proposed that the listing of the IMM Shares on the Stock Exchange will be withdrawn on or around 8 June 2012.**

Reference is made to the Composite Document jointly issued by Joy Global and IMM and despatched to IMM Shareholders and IMM Optionholders on 6 January 2012 and the announcement jointly issued by Joy Global and IMM on 10 February 2012 announcing the closing of the Share Offer (the “**Closing Announcement**”). Terms defined in the Composite Document shall have the same meaning herein unless the context otherwise requires.

## DESPATCH OF THE COMPULSORY ACQUISITION NOTICES

As stated in the Closing Announcement, as Bidco has acquired more than 90% in value of the Disinterested Shares within four months of the making of the Share Offer, Bidco will exercise its rights under Section 88 of the Cayman Companies Law (in accordance with Rule 2.11 of the Takeovers Code) to compulsorily acquire those IMM Shares not already acquired by Bidco (the “**Outstanding Shares**”).

On 7 May 2012, Joy Global despatched notices in relation to the compulsory acquisition of the Outstanding Shares (the “**Compulsory Acquisition**”) pursuant to section 88 of the Cayman Companies Law to the IMM Shareholders holding the Outstanding Shares.

Bidco will be entitled and bound to acquire the Outstanding Shares on the same terms as the Share Offer on the expiration of one month from the date on which the Compulsory Acquisition notices are given, unless the Grand Court of the Cayman Islands thinks fit to order the contrary (upon an application made by a dissenting IMM Shareholder holding Outstanding Shares).

On completion of the Compulsory Acquisition, IMM will become a wholly-owned subsidiary of Bidco and an application will be made for the withdrawal of listing of the IMM Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

IMM Shareholders whose Outstanding Shares are to be acquired by Compulsory Acquisition should note that they will not receive the consideration for their Outstanding Shares until the completion of the Compulsory Acquisition (which is expected to occur on or around 8 June 2012, assuming no IMM Shareholder holding Outstanding Shares has made an application to the Grand Court of the Cayman Islands), and that there may be a further delay in their receipt of the consideration as Bidco is required under Section 88 of the Cayman Companies Law to pay or transfer such consideration to IMM (which will hold the amount received in a separate bank account and on trust for the IMM Shareholders whose Outstanding Shares are acquired under the Compulsory Acquisition), and IMM Shareholders seeking to obtain their entitlement under the trust will need to approach IMM.

IMM Shareholders who are in doubt as to any aspect of the Compulsory Acquisition and its implications or as to the action to be taken, should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. Any IMM Shareholders who are in doubt as to their rights and obligations under the Cayman Companies Law or other laws of the Cayman Islands, should consult a solicitor or other professional adviser qualified to advise on Cayman Islands Law.

## WITHDRAWAL OF LISTING OF IMM

Trading in IMM Shares was suspended with effect from 9.00 a.m. on 13 February 2012 and will remain suspended until the withdrawal of listing of IMM Shares from the Stock Exchange following completion of the Compulsory Acquisition of the Outstanding Shares. It is proposed that the listing of the IMM Shares on the Stock Exchange will be withdrawn on or around 8 June 2012.

All time references in this announcement are to Hong Kong time.

**By order of the board of  
Joy Global Inc.  
Michael W. Sutherlin  
CEO & President**

**By order of the board of  
International Mining Machinery Holdings Limited  
Michael W. Sutherlin  
Chairman**

Hong Kong, 7 May, 2012

*As at the date of this announcement, the board of directors of Joy Global comprises 7 directors. Michael W. Sutherlin is an executive director. Steven L. Gerard, John Nils Hanson, Gale E. Klappa, Richard B. Loynd, P. Eric Sieger and James H. Tate are independent non-executive directors.*

*As at the date of this announcement, the board of directors of Bidco comprises Kim R. Kodousek, John D. Major (also known as Sean D. Major) and Michael W. Sutherlin.*

*As at the date of this announcement the board of directors of IMM comprises 12 directors. Michael W. Sutherlin, Kee-Kwan Allen Chan, Kwong Ming Pierre Tsui, and Yinghui Wang are executive directors, Michael S. Olsen, Edward L. Doheny II, Eric A. Nielsen and John D. Major (also known as Sean D. Major) are non-executive directors and Yiming Hu, Xuezheng Wang, Zhenduo Yuan and Fung Man Norman Wai are independent non-executive directors.*