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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)

**ARRANGEMENTS IN RELATION TO THE COMPLETION OF
COMPULSORY ACQUISITION AND
WITHDRAWAL OF LISTING OF SHARES
IN INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED**

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**

Procedures to complete the Compulsory Acquisition are underway and the Compulsory Acquisition shall be completed when all the Outstanding Shares have been transferred to Joy Global Asia Limited (“Bidco”). The amount representing the consideration payable by Bidco for the acquisition of the Outstanding Shares will be kept in a separate account by IMM on trust for IMM Shareholders holding Outstanding Shares. As a result of and with effect from the completion of the Compulsory Acquisition, IMM will become a wholly-owned subsidiary of Bidco.

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. Listing of the IMM Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on 11 June 2012.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, the announcement jointly issued by Joy Global and IMM on 10 February 2012 announcing the closing of the Share Offer, the announcement jointly issued by Joy Global and IMM on 7 May 2012 announcing the despatch of the Compulsory Acquisition Notices and the announcement jointly issued by Joy Global and IMM on 31 May 2012 announcing the expected date of the withdrawal of listing (the “**Announcements**”). Terms defined in the Composite Document and the Announcements shall have the same meaning herein unless the context otherwise requires.

COMPLETION OF COMPULSORY ACQUISITION

On 7 May 2012, Bidco issued the Compulsory Acquisition Notices to the IMM Shareholders holding IMM Shares which were the subject of the Share Offer and which were not acquired by Bidco under the Share Offer (the “**Outstanding Shares**”).

The notice period during which IMM Shareholders holding Outstanding Shares could apply to the Grand Court of the Cayman Islands (“**Grand Court**”) to request the Grand Court to order otherwise in relation to the exercise of the right to compulsorily acquire the Outstanding Shares expired at 12:00 a.m. on 7 June 2012 (Cayman Island time). Based on the search of the Register of Writs and Other Originating Process of the Grand Court maintained by the Clerk of the Court of the Grand Court conducted by Joy Global on 7 June 2012, as at 9:00 a.m. on 7 June 2012 (Cayman Islands time), no such application has been made to the Grand Court by any IMM Shareholders holding Outstanding Shares. Assuming no IMM Shareholders holding Outstanding Shares has made such application on 7 June 2012 (Cayman Islands time), Joy Global has become entitled and bound to acquire the Outstanding Shares on the same terms as the Share Offer as at 8 June 2012 (Cayman Island time).

Procedures to complete the compulsory acquisition are underway and the Compulsory Acquisition shall be completed when all the Outstanding Shares have been transferred to Bidco. The amount representing the consideration payable by Bidco for the acquisition of the Outstanding Shares will be kept in a separate account by IMM on trust for IMM Shareholders holding Outstanding Shares. As a result of and with effect from the completion of the Compulsory Acquisition, IMM will become a wholly-owned subsidiary of Bidco.

WITHDRAWAL OF LISTING

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.

Listing of the IMM Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on 11 June 2012.

All time references in this announcement are to Hong Kong time unless specified otherwise.

**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, 8 June 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.