

THIS ENGLISH LANGUAGE VERSION OF THE NOTICE OF OFFER HAS BEEN PREPARED SOLELY AND EXCLUSIVELY FOR INFORMATIONAL PURPOSES AND HAS NOT BEEN REVIEWED NOR AUTHORIZED BY ANY AUHTORITY, INCLUDING THE NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES), AND/OR THE MEXICAN STOCK EXCHANGE (BOLSA MEXICANA DE VALORES, S.A.B. DE C.V.).

NEITHER THE US SECURITIES AND EXCHANGE COMMISSION NOR ANY SECURITIES EXCHANGE COMMISSION OF ANY STATE OF THE UNITED STATES OF AMERICA HAS (A) APPROVED OR DISAPPROVED THE OFFER; OR (B) PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THE NOTICE OF OFFER AND/OR IN THE OFFERING DOCUMENT OF THE OFFER.

THE ONLY AUTHORIZED NOTICE OF OFFER WITH REGARDS TO THE OFFER IS THAT PREPARED IN SPANISH LANGUAGE AND WHICH CAN BE CONSULTED AT THE WEBPAGES OF THE NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES) (WWW.GOB.MX/CNBV), THE MEXICAN STOCK EXCHANGE (BOLSA MEXICANA DE VALORES, S.A.B. DE C.V.) (WWW.BMV.COM.MX), AND OHL MÉXICO, S.A.B. DE C.V. (WWW.OHLMEXICO.COM.MX).

FROM A MEXICAN LAW PERSPECTIVE, NEITHER THE OFFEROR NOR ANY OF ITS AFFILIATED ENTITIES SHALL BE HELD LIABLE FOR ANY INCONSISTENCIES BETWEEN THIS ENGLISH LANGUAGE VERSION OF THE NOTICE OF OFFER, AND THE AUTHORIZED AND VALID NOTICE OF OFFER IN SPANISH LANGUAGE.

FROM A MEXICAN LAW PERSPECTIVE, IN THE EVENT OF ANY DISCREPANCIES BETWEEN THE SPANISH AND ENGLISH VERSIONS OF THE NOTICE OF OFFER, THE SPANISH VERSION SHALL PREVAIL IN ALL INSTANCES.

**NOTICE OF ACQUISITION TENDER OFFER REGARDING THE SHARES REPRESENTING
THE CAPITAL STOCK OF OHL MÉXICO, S.A.B. DE C.V.**

ACQUISITION TENDER OFFER (THE "OFFER") FOR UP TO 727,534,088 ORDINARY, NOMINATIVE, SOLE SERIES SHARES, WITHOUT PAR VALUE, REPRESENTING 42.00% OF THE TOTAL CAPITAL STOCK OF OHL MÉXICO, S.A.B. DE C.V. (THE "ISSUER" OR "OHL MÉXICO"), CONSIDERING THE TREASURY SHARES OF OHL MÉXICO (CORRESPONDING TO 42.49% OF THE OUTSTANDING CAPITAL STOCK OF OHL MÉXICO, WITHOUT CONSIDERING THE TREASURY SHARES OF OHL MÉXICO, AND TO 100% OF THE OHL MÉXICO SHARES THAT HAVE BEEN PLACED AMONGST THE GENERAL INVESTING PUBLIC).

THE OFFEROR

MAGENTA INFRAESTRUCTURA, S.L.

THE ISSUER



OHL México

OHL MÉXICO, S.A.B. DE C.V.

TOTAL AMOUNT OF THE OFFER

UP TO MXN\$19,643'420,376.00 (NINETEEN BILLION SIX HUNDRED FORTY-THREE MILLION FOUR HUNDRED TWENTY THOUSAND THREE HUNDRED SEVENTY-SIX PESOS 00/100 M.N.)

Magenta Infraestructura, S.L. (the "Offeror"), offers to acquire 727,534,088 ordinary, nominative, sole series shares, without par value, representing 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México (corresponding to 42.49% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, and to 100% of the OHL México Shares that have been placed amongst the general investing public) (the "Public Shares of OHL México").

The Offer constitutes an acquisition tender offer in accordance with the terms of article 95 and other applicable provisions, of the Securities Market Law (*Ley del Mercado de Valores*; the "LMV").

CHARACTERISTICS OF THE OFFER

Offeror:	Magenta Infraestructura, S.L.
Issuer:	OHL México, S.A.B. de C.V.
Ticker Symbol:	"OHLMEX"
Total number of representative shares of the Issuer's capital stock:	1,732,185,269
Number of representative shares of the Issuer's capital stock subject to the Offer:	Up to 727,534,088 ordinary, nominative, sole series shares, without par value, representative of the capital stock of OHL México, which, as of this date, represent 100% of OHL México Shares that have been placed amongst the general investing public.
Number of representative shares of the Issuer's capital stock after the Offer:	1,732,185,269 ordinary, nominative, sole series shares, without par value, representative of the capital stock of OHL México.
Percentage of the Issuer's capital stock that the securities of the Offer represent:	42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México (corresponding to 42.49% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, and to 100% of the OHL México Shares that have been placed amongst the general investing public).
Acquisition Price:	MXN\$27.00, cash per each Public Share of OHL México, same which was freely determined by the Offeror, considering the characteristics of the Issuer, taking into consideration several factors deemed convenient for its determination, and which the Board of Directors of OHL México determined is fair from a financial perspective, taking into consideration the opinion dated June 12, 2017, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert (as defined below) and the opinion issued by the Corporate Practices Committee of OHL México dated June 12, 2017. For more information, please refer to section 16 of the Offering Memorandum of the Offer - "Opinion of the Board of Directors of OHL México and the Independent Expert".
Total amount of the Offer:	Up to MXN\$19,643'420,376.00.
Term of the Offer:	From June 15, 2017 to July 26, 2017, provided that the Term of the Offer may be extended as provided in section 5.10 of the Offering Memorandum of the Offer - "Characteristics of the Offer" - "Extension cases to the Term of the Offer and reasons thereby"
Maturity Date:	July 26, 2017, provided that, in the event the Term of the Offer is extended pursuant to section 5.10 of the Offering Memorandum of the Offer - "Characteristics of the Offer" - "Extension cases to the Term of the Offer and reasons thereby", the Maturity Date shall be the last day of the extended Term of the Offer.
Registry Date before the BMV:	August 1, 2017, unless the right to extend the offer is exercised pursuant to section 5.10 of the Offering Memorandum of the Offer - "Characteristics of the Offer" - "Extension cases to the Term of the Offer and reasons thereby", and in any event the Registry Date shall occur on the date that is 4 (four) Business Days following the Maturity Date.

Settlement Date:	August 4, 2017, unless the rights to extend the Period of the Offer are exercised pursuant to section 5.10 of the Offering Memorandum of the Offer – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby”.
Date on which the Notice of the Offer (<i>Aviso de la Oferta</i>) will be published:	The Offer notice will be published in the “SEDI / EMISNET” at the beginning of the Offer and on each Business Day during the Term of the Offer.
Date on which the result of the Offer will be published.	July 27, 2017, unless the right to extend the offer is exercised pursuant to section 5.10 of the Offering Memorandum of the Offer – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby”.

Prior Agreements:

Framework Agreement.

The Offeror, OHL Concesiones S.A.U. (“OHL Concesiones”) and IFM Global Infrastructure Fund (together with any of its affiliates, “IFM GIF”), through its Subsidiary Woodside Spain, S.L.U. (“Woodside”), entered into a certain Binding Framework Agreement dated as of June 14, 2017 (the “Framework Agreement”), by means of which, among others, it was agreed to conduct the Offer, through the Offeror. The foregoing, provided that immediately prior to settlement of the Offer:

(i) OHL Concesiones will transfer, and will make its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of its OHL México Shares that are free of any liens of any kind, but in any case no less than 690,568,168 OHL México Shares representative of (i) 39.87% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 40.33% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, in accordance with the terms of the Investment Agreement, in the understanding that, regardless of the outcome of the Offer, OHL Concesiones will maintain, directly or indirectly, Control of OHL México; and

(ii) The total amount of the resources to pay the acquisition price of the Public Shares of OHL México will be funded through a capital contribution by IFM GIF, through its Subsidiary Woodside, to the Offeror, in accordance with the terms of the Investment Agreement.

For more information with respect to (i) the Framework Agreement and other prior agreements of the Offer, please refer to section 9 of the Offering Memorandum of the Offer, “Prior Agreements to the Offer”; and (ii) the sources and amount of resources for the total amount of the Offer, please refer to section 11 of the Offering Memorandum of the Offer “Sources and Amount of Resources”.

Purposes and Plans: The main purpose of the Offer is for the Offeror to acquire, pursuant to article 98 of the LMV, up to the totality of the Public Shares of OHL México, these are, those which are not held by the Offeror, OHL Concesiones, nor their Affiliates or Subsidiaries, and which are currently placed amongst the general investing public and correspond to: (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 42.49% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México.

The Offer has as its purpose, that once the Offer is finalized, and as a result of IFM GIF’s Contribution: (i) OHL Concesiones will maintain its participation in OHL México through direct and/or indirect ownership or holding of 984,804,808 OHL México Shares, representative of (i) 56.85% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México; and (ii) IFM GIF, through the Offeror, indirectly acquires all Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions.

In addition, it is also intended that, as a result of the Offer, if the scenarios provided for by article 108, section II of the LMV and other applicable legal provisions for the delisting of the OHL México Shares are met, OHL Concesiones and IFM GIF will cause OHL México to carry out the necessary actions to cancel the registration of the OHL México Shares with the National Securities Registry, maintained by the CNBV (*Registro Nacional de Valores*; “RNV” or “Registry”), and cause the delisting thereof with the Bolsa Mexicana de Valores, S.A.B. de C.V. (the “Stock Exchange” or the “BMV”), respectively. Such shares may

include, without limitation: (i) calling for a shareholders' meeting of OHL México in order to resolve and approve such cancellation and delisting (subject to the favorable vote of the shareholders representing ninety five percent (95%) of the capital stock of OHL México) and, as applicable (ii) launching a subsequent tender offer in accordance with article 108 of the LMV and the applicable provisions thereof for the acquisition of the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the trading value of the OHL México Shares (which shall be determined by the average weighted price by volume of the operations performed over the OHL México Shares during the last thirty days in which such shares were traded, prior to the launching of such tender offer, during a period of time not exceeding six months; in the event, the number of days that the OHL México Shares were traded during such period is less than thirty days, then the days in which the OHL México Shares were actually traded will be taken into account; in the event that the OHL México Shares were not traded in such period, the book value of the OHL México Shares will be taken in consideration) (the "Trading Value of the OHL México Shares"); and (b) the book value of the OHL México Shares, in accordance with the last quarterly report filed with the CNBV and the BMV before the launching of such tender offer (the "Book Value of the OHL México Shares"). For more information with respect to the intention and reason of the Offer, as well as the purposes and plans of the Offeror, please refer to section 10 of the Offering Memorandum of the Offer "Intention and Reason of the Offer; Purposes and Plans".

Transaction Participation Procedure:

Below is a summary of the transaction participation procedure:

1) The shareholders of OHL México that wish to participate in the Offer and that maintain the custody of their shares through different Custodians (as such term is defined in the Terms and Definitions Section of the Offering Memorandum of the Offer) with accounts in the S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V. ("Indeval"), shall, during the Term of the Offer, inform their respective Custodian in writing, of the acceptance of the Offer and instruct the sale of their Public Shares of OHL México in order to receive MXN\$27.00 cash for each Public Share of OHL México transferred under the Offer (the "Acquisition Price") through the execution and delivery of the corresponding sale instructions. In addition, the Custodians shall (i) concentrate the sale instructions they receive from their clients; (ii) keep in custody the Public Shares of OHL México for which sale instructions have been received (including clients that physically hold their Public Shares of OHL México), until their transfer to Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México (the "Underwriter"); and (iii) complete, based on the information provided by their clients, and deliver the Acceptance Letters (as such term is defined in the Terms and Definitions Section of the Offering Memorandum of the Offer) to the Underwriter, same which must be duly filled out by the respective Custodian, in order for them to be able to participate in the Offer, specifying therein the information of the Public Shares of OHL México that will be transferred in terms of the following numeral. The Acceptance Letters must be filled out, executed, and delivered in original form, via specialized courier return receipt acknowledged, to the offices of the Underwriter located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López (with telephone number (55)5269 8925 and email: ebadillo@santander.com.mx with copy to ghernandezgonz@santander.com.mx, clientes@santander.com.mx, liq_custodia@santander.com.mx, and liq_mesa@santander.com.mx). The hours for reception will be from 9:00 until 14:00 hours (México City time) and from 16:00 until 18:00 hours (México City time), during each of the Business Days of the Term of the Offer, except on the Maturity Date of the Offer, in which the hours for reception will be from 9:00 until 14:00 hours (México City time).

2) Any shareholders of OHL México that physically hold their shares and wish to participate in the Offer must contact the Custodian of their choice in order for them to participate in the Offer through such Custodian, and the corresponding Custodian shall execute and deliver an Acceptance Letter for such purpose. In such event, the shareholders of OHL México that physically hold share certificates, must deliver them to the Custodian duly endorsed in property to the Offeror, who in turn will deliver them to the offices of the Underwriter, located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López before July 26, 2017 at 14:00 hours (México City time).

3) For the Offer to be considered accepted by each shareholder of the Public Shares of OHL México, in an unconditional and irrevocable manner, the Custodians, including Custodians of shareholders of OHL México that physically held their shares, in addition to delivering the Acceptance Letter, shall: (i) transfer the corresponding Public Shares of OHL México in the "*libre de pago*" modality to the Concentrating Account, no later than 14:00 hours (México City time) on the Maturity Date (as the same may have been extended), or deliver the duly endorsed share certificates of the Public Shares of OHL México to the Underwriter's offices no later than 14:00 hours (México City time) on July 26, 2017; and (ii) deliver to the Underwriter, considering reception by the Underwriter, written confirmation of the transfer of the Public Shares of OHL México to the Concentrating Account and/or confirmation by the Underwriter of the reception of the duly endorsed stock certificates of the Public Shares of OHL México in its offices. The Public Shares of OHL México that are transferred to the Concentrating Account after the aforementioned time on the Maturity Date, will not participate in the Offer. The transfer of the Public Shares of OHL

México transferred through the Indeval will be considered as completed precisely on the Registry Date, once the corresponding registry in the BMV is made, same which shall occur on the date which is 4 (four) Business Days following the Maturity Date.

4) If the respective Acceptance Letter is not duly completed, is received out of the days or hours mentioned above or the transfer of the shares is not duly carried out as provided in the Offering Memorandum of the Offer, such Acceptance Letter will not be valid and therefore the shares related to it will not participate in the Offer. In accordance with the foregoing, the Offeror has the right to reject any Acceptance Letter, instruction or delivery, that has not been duly carried out or is not valid for any other reason, or may decline to accept, through the Underwriter, the Acceptance Letter or the delivery of shares that in its opinion or in the opinion of its legal counsel is illegal or fails to comply with the requirements set forth by the Offeror.

5) Subject to the Conditions of the Offer being met, no later than 8:30 hours (Mexico City Time) on the Settlement Date which shall occur on the date that is 3 (three) Business Days following the Registry Date, the Offeror will transfer to the Underwriter, in MXN\$, the total price payable for Public Shares of OHL México that were accepted in accordance with the procedure described in the paragraphs above, and the Underwriter will transfer (via the "SPEI system") to the CLABE accounts that each Custodian, including Custodians of shareholders of OHL México that physically held their shares, have instructed in the corresponding Acceptance Letter (which must be duly authorized to receive MXN\$ in terms of applicable law) the Acquisition Price corresponding to the Public Shares of OHL México received or transferred by each of such Custodians. Neither the Offeror, nor the Underwriter, nor any of their Subsidiaries or Affiliates, or any Related Person thereto, shall be responsible for the payment or delivery (or lack thereof) by the Custodians, of the aforementioned price, in favor of the corresponding shareholders of the Public Shares of OHL México.

The acceptance of the Offer, by means of the delivery or transfer of the Public Shares of OHL México to the Underwriter's Concentrating Account in the Indeval in terms of the foregoing, and the delivery to the Underwriter of the Acceptance Letter duly completed and executed, will be deemed irrevocable on the Maturity Date (as extended in accordance with the terms of the Offering Memorandum of the Offer) after 14:00 hours (México City time). As consequence, once the delivery or transfer of the tendered shares has been carried out, they will not be removed from the corresponding account.

For more information, please refer to section 5.7 of the Offering Memorandum of the Offer "Characteristics of the Offer" – "Offer Participation Procedure".

Conditions: The Offer is subject to the conditions described in section 8 of the Offering Memorandum of the Offer - "Conditions of the Offer"; provided that, the condition under item 1) of section 8.1 of the Offering Memorandum - *Minimum Percentage of Acquisition* - has been amended by the Offeror, so that such condition of the Offer reads as follows:

- "1) ***Minimum Percentage of Acquisition:** That, considering the number of Public Shares of OHL México with respect to the ones accepted as part of the Offer is accepted, the Offeror and its Affiliates, may own or hold directly or indirectly, at least **85%** of the representative shares of the capital stock of OHL México.*"

All other conditions of the Offer, as set under section 8 of the Offering Memorandum – "Conditions of the Offer" will remain unchanged with full force and effect.

In case the conditions described in the Offering Memorandum of the Offer are not met or waived by the Offeror, in the cases where such conditions may be waived, the Offeror without any liability, will be entitled to withdraw its offer or terminate the Offer at any time on or before the Maturity Date. In such case, the Offeror, through the Underwriter, and the Issuer, respectively, will inform the corresponding relevant facts through the "SEDI / EMISNET" system of the BMV, on the Business Day following, as applicable, the Maturity Date or the date in which the Offeror determines that any of the conditions was not met.

Possibility of Extending or Modifying the Offer: In accordance with the provisions set forth in section 5.10 of the Offering Memorandum of the Offer – "Characteristics of the Offer" – "Extension cases to the Term of the Offer and reasons thereby", the Offer may be extended in one or more occasions by discretionary decision of the Offeror. The Offeror may make modifications to the Offer, provided that in the event of relevant modifications to the Offer pursuant to the applicable legal provisions, the Term of the Offer shall be extended for a period of at least 5 (five) Business Days. Additionally, the Offer may be (i) extended by resolution of the National Banking and Exchange Commission (the "CNBV" or the "Commission") in terms of the last paragraph of article 101 of the LMV, or (ii) withdrawn or extended by the Offeror if, on or prior to the Maturity Date, the Conditions of the Offer have not been met, including the obtaining of the authorization from the European Antitrust Commission (*Comisión Europea de Competencia*) with respect to the acquisition of the joint control of OHL México by OHL Concesiones and IFM GIF due to the IFM GIF's Contribution.

Right of Withdrawal: The shareholders of OHL México that accepted the Offer, will have the right, before 14:00 hours (México City time) on the Maturity Date, to withdraw their acceptance from the Offer at any moment, without penalty, in the event that (i) a material modification has been made to the Offer, or (ii) other competitive offers under better terms arise (the “Right of Withdrawal”).

In case any shareholder of the Public Shares of OHL México exercises its Right of Withdrawal, the Custodian must notify the Underwriter in writing, no later than 14:00 hours (México City time) on the Maturity Date of the Offer (as extended in accordance with the terms of the Offering Memorandum of the Offer), attaching a new Acceptance Letter with respect to the shareholders that will participate in the Offer and excluding those that exercised their Right of Withdrawal, in the understanding that, in case the Custodian does not deliver such notification and new Acceptance Letter in time, such delivery will be deemed not to have been carried out, and the Underwriter will proceed in accordance with the last valid Acceptance Letter, without any liability.

Notwithstanding the foregoing, the withdrawn Public Shares of OHL México may be again tendered as part of the Offer prior to the Maturity Date thereof, in the understanding, however, that all the conditions set forth in section 5.9 of the Offering Memorandum of the Offer – “Characteristics of the Offer” – “Conditions for the acceptance of securities”, must be met. Any issue regarding the form or validity (including reception time) of any withdrawal must be determined by the Offeror, by means of the Underwriter, and such determination will be definitive and binding. In addition, the Offeror will have the right to waive any right, defect or irregularity, depending on the materiality thereof, in the withdrawal presented by any shareholder of OHL México. There is no penalty for the shareholders of OHL México that exercise their Right of Withdrawal. Any shareholders of OHL México may exercise their Right of Withdrawal in accordance with the Offering Memorandum of the Offer, specifically, with section 5.14 of the Offering Memorandum of the Offer – “Characteristics of the Offer” – “Right of Withdrawal”.

Opinion of the Board of Directors of OHL México and the Independent Expert. As disclosed by the Issuer on June 14, 2017, on June 12, 2017 the Board of Directors of OHL México, (a) upon reception, review and responding of the Original Offer Letter, by means of the Response to the Original Offer Letter, and (b) upon reception and review of the Final Offer Letter, determined, taking into consideration the opinion dated June 12, 2017, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by Rothschild (México), S.A. de C.V., as independent expert hired by the Board of Directors and the Corporate Practices Committee of OHL México, for purposes of determining the fairness of the Acquisition Price from a financial perspective (the “Independent Expert”), and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017, that the Acquisition Price of the Offer established in the Final Offer Letter, is fair from a financial perspective. In addition, and as set forth in the aforementioned opinion of the Board of Directors of OHL México: (i) certain members of the Board of Directors and the CEO of OHL México, all of whom are Related Persons of the Offeror, abstained from participating in the meeting of the Board of Directors of the Issuer where it was resolved on whether the Acquisition Price is fair or not from a financial perspective; and (ii) the independent members of the Board of Directors of OHL México that determined that the Acquisition Price is fair from a financial perspective do not have a conflict of interest with respect to the Offer. For more information, please refer to section 16 of the Offering Memorandum of the Offer – “Opinion of the Board of Directors of OHL México and the Independent Expert”.

Authorizations of the Offeror. On May 9, 2016, by means of the Sole Partner Agreements (*Acuerdos de Socio Único*) of the Offeror, the Offeror resolved, among others, to authorize the Offer.

Cancellation of Registration before the National Securities Registry and Delisting before the Stock Exchange: In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT. For more information, please refer to section 15 of the Offering Memorandum of the Offer - “Maintenance or Cancellation of Registration”.

Tax Treatment: The transfer of the Public Shares of OHL México to the Offeror will be subject to the terms of articles 22, 23, 56, 129 and 161 of the current Mexican Income Tax Law (*Ley del Impuesto sobre la Renta*) and other applicable tax provisions. The summary of the tax treatment of the Offer detailed in the Offering Memorandum of the Offer is not intended as a detailed or exhaustive explanation of the applicable tax provisions in México that may be applicable to shareholders of OHL México.

Additionally, such summary may not be applicable to some shareholders due to their particular characteristics. The Underwriter will not be responsible for verifying or notifying any shareholder participating in the Offer of the tax treatment applicable to them or for making any payment on behalf of the shareholders under such applicable tax provisions, including without limitation, in connection with any withholding rate that may apply. As such, each Custodian shall be solely responsible for determining, and if applicable withholding any amounts that may be due under the tax laws applicable to the corresponding shareholder that participates in the Offer and the Underwriter will not be liable for any such determination and/or withholding made by the respective Custodian. Additionally, each Custodian shall be solely responsible for informing the corresponding shareholder of OHL México in the reports it provides thereto, of any amounts withheld in connection with the sale of such shareholders' shares of OHL México. In view of the foregoing, it is recommended that each of the shareholders of OHL México independently consults a tax advisor with respect to the tax consequences deriving from their participation in the Offer, including those pertaining to their particular situation.

Possible participants: The Offer is directed to all investors, different from the Offeror, holding Public Shares of OHL México.

Additional United States Information: The Offer is being made for the Public Shares of OHL Mexico, a Mexican company with shares listed on the Bolsa, and is subject to Mexican disclosure and procedural requirements, which may be different from those of the United States of America ("US"). The Offer is being made in the US pursuant to Section 14(c) of, and Regulation 14E under, the US Securities Exchange Act of 1934, as amended, subject to the exemptions provided by Rule 14d-1(d), if available, under the US Securities Exchange Act of 1934, as amended, which permit a bidder to comply with home country requirements in lieu of certain of the corresponding US tender offer rules, and otherwise in accordance with the disclosure and other offer requirements of applicable Mexican law.

Neither the US Securities and Exchange Commission nor any securities commission of any State of the US has (a) approved or disapproved the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in the Offering Document. Any representation to the contrary is a criminal offense in the US.

It may be difficult for US holders of Public Shares to enforce their rights and any claims they may have arising under the US federal securities laws in connection with the Offer, since OHL México is located in a country other than the US, and some or all of its officers and directors may be residents of countries other than the US. US holders of Public Shares of OHL México may not be able to sue OHL México or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel OHL México and its Affiliates to subject themselves to the jurisdiction or judgment of a US court.

Investors should be aware that, except during the period ranging from the date on which the Offeror agreed to carry out the Offer and the Maturity Date of the Offer, in terms of the provisions set forth article 97 of the LMV, the Offeror may purchase or arrange to purchase Public Shares of OHL México otherwise than under any takeover offer related to the Offer, such as in open market or privately negotiated purchases.

Depositary: Indeval.

UNDERWRITER



CASA DE BOLSA SANTANDER, S.A. DE C.V., GRUPO FINANCIERO SANTANDER MÉXICO

The Public Shares of OHL México representative of the capital stock of OHL México, subject to the tender offer, are duly registered under number 3314-1.00-2010-001 with the RNV and are listed on the BMV.

The registration with the National Securities Registry in no way implies a certification of the quality of the securities, the solvency of the Issuer or the precision or truthfulness of the information contained in this Notice of Offer or in the Offering Memorandum of the Offer, and does not waive any acts that, as the case may be, may have been carried out against the applicable laws.

The authorization issued by the CNBV to carry out this Offer does not imply a judgement of the suitability or sufficiency of the Acquisition Price of the Public Shares of OHL México, and is limited to authorizing its launching pursuant to the authorities conferred by the applicable law, and shall not be deemed to be a recommendation or opinion by such authority with respect to the convenience of the Offer referred to in this Notice of Offer.

México City, México, on July 10, 2017.

CNBV Authorization number 153/10514/2017 dated July 10, 2017.

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED