

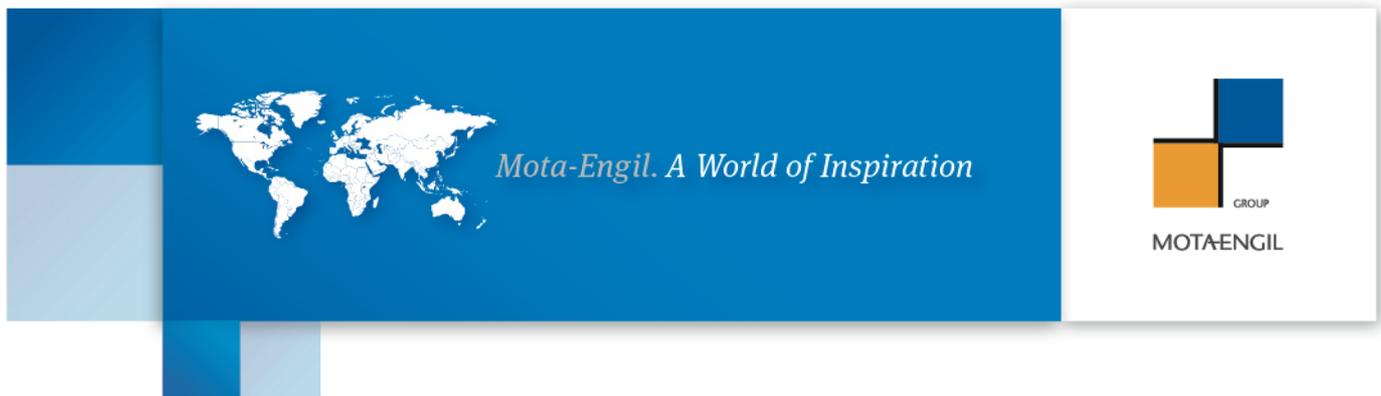
## **MOTA-ENGIL INFORMS ABOUT THE STATUS OF THE INVESTMENT AGREEMENT WITH CCCC**

On 27 November 2020, MOTA-ENGIL S.G.P.S., S.A. (MOTA-ENGIL or COMPANY) publicly [announced](#) that it had concluded with China Communications Construction Company, Ltd. (CCCC), an investment agreement (Agreement) whose essential aspects had already been [disclosed](#) to the market through the release issued on August 27<sup>th</sup> 2020.

One of the conditions precedent of the Agreement, as previously disclosed, is the confirmation by the Portuguese Securities Markets Commission (CMVM) that the Agreement and the transactions provided for therein do not impose on the CCCC an obligation to launch a public takeover bid (Takeover Bid).

The MOTA-ENGIL by-laws currently in force confer on a shareholder, or group of shareholders, holding at least 30% of the share capital, the right to prevent the approval by the General Meeting of resolutions on various matters, as well as the right to appoint 1/3 of the members of the Board of Directors, which is particularly relevant bearing in mind that the decision-making, by that Board, on a broad set of matters, depends on the non-opposition of at least 1/3 of the Directors.

Taking into account the risk that the situation described may be seen as going beyond the purpose of protecting minority shareholders, which could subject the future shareholder CCCC to the duty to launch a Takeover Bid when it becomes the holder of a stake equal to or greater than 30% of the share capital of MOTA-ENGIL, the Board of Directors decided to propose a change of the company's by-laws to the shareholders, in order to reduce the rights referred to hereinabove and to eliminate such risk.



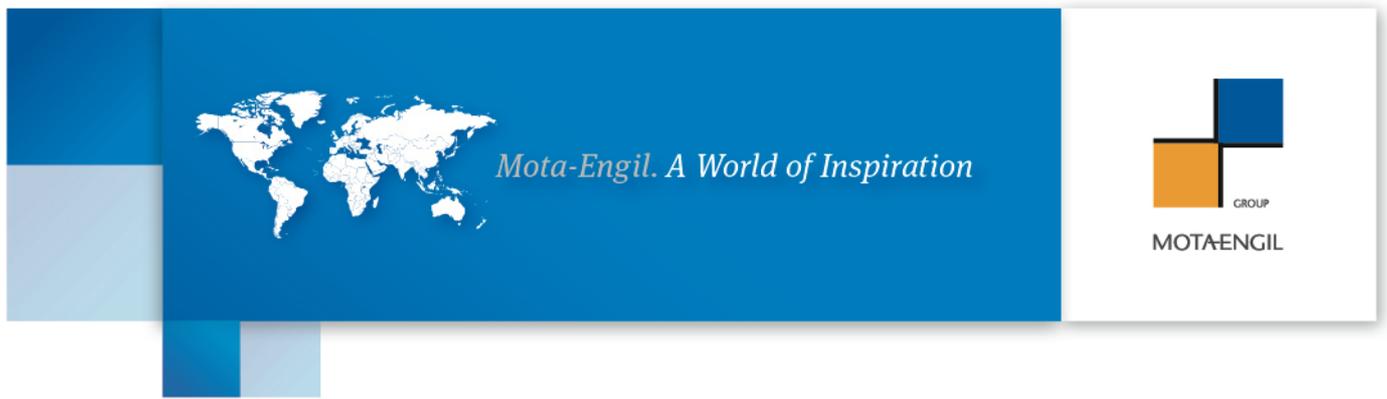
Also today, CCCC formally requested the CMVM to confirm that the Agreement and the operations provided for therein do not impose on CCCC the obligation to launch a Takeover Bid, on the assumption that MOTA-ENGIL's by-laws will be reformulated in accordance with the proposal of its Board of Directors.

Please note that, once all the conditions precedent have been verified:

- MOTA-ENGIL, in the use of the authorization which has already been granted by the General Meeting, will decide on a capital increase of € 100 million, respecting the preference rights of the shareholders, at the price per share of € 1.50;
- CCCC, in turn, undertook to participate in this increase, exercising the rights inherent in the 55 million shares it will acquire from Mota Gestão e Participações, SGPS, S. A. (MGP), as well as the subscription rights inherent to another 20.66% of the current share capital, also transferred by MGP;
- MGP, finally, also committed to subscribe to the capital increase a minimum of 22 598 927 new shares.

We recall that the whole operation (including the capital increase) depends on the verification of several conditions precedent, with emphasis on the one mentioned above, and on the obtaining of all authorizations and consents from public entities that are legally required, in particular by competition authorities in any jurisdiction, which has already happened in relation to the Brazilian Competition Authority.

Assuming that, in the meantime, all these conditions occur, MOTA-ENGIL's Board of Directors intends to approve the capital increase on a date close to the one of the General Meeting convened today.



Finally, before the end of the future public subscription offer, a General Meeting will be convened to pass a resolution on the overall recomposition of the Board of Directors.

Porto, February 24<sup>th</sup>, 2021

**THE REPRESENTATIVE FOR THE MARKET RELATIONS**

LUÍS SILVA

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MOTA-ENGIL, SGPS, S.A.

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