

# MDM Engineering Group to merge with Sedgman

South African company MDM Engineering Group Limited announced in a statement that it has entered into a merger implementation agreement with ASX-listed Sedgman Limited under which Sedgman's BVI subsidiary will acquire all of the ordinary shares in MDM, subject to MDM shareholder approval by greater than 75% of the votes cast and certain other conditions, *Mineweb* reports.

Under the terms of the Merger, MDM shareholders will be offered £1.81 cash for each MDM share they hold. Certain key shareholders will be offered a combination of 70% cash consideration and 30% of their consideration in Sedgman shares. MDM Board directors recommended to the MDM shareholders that, in the absence of a superior proposal, they vote in favour of the merger. According to *Mineweb*, MDM shareholders have subsequently agreed to vote in favour of the merger.

Read the [full article](#) on [www.mineweb.com](http://www.mineweb.com).

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