



Toll Holdings Limited
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18 September 2008

The Manager
Australian Stock Exchange
Company Announcement Office
Level 4
20 Bridge Street
Sydney NSW 2000

Lodged Through ASX On Line
Total No. of Pages: 2

Dear Sir,

ASX RELEASE – TOLL EXECUTIVE CHANGES

Please find attached an ASX statement for immediate release to the market.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



ASX Release

18 September 2008

Toll Executive Changes

Toll Holdings' Managing Director Paul Little today announced the resignation of Neil Chatfield, the company's Executive Director and Chief Financial Officer (CFO) to pursue private interests and focus on non-executive director roles. He also announced the appointment of Mr Mal Grimmond as Acting Chief Financial Officer of the company.

Mr Chatfield will remain in an executive capacity with Toll until March 2009, and will work closely with the company to ensure a smooth transition of the role.

Mr Grimmond who will move into the role of Acting CFO has been working in the role of Chief Information Officer for the past 2 years and has recently been appointed to the role of Director, Business Solutions and Chief Information Officer. Prior to the CIO role he worked for 4 years in the role of CFO for Pacific National. In the Pacific National role he was responsible for the integration of the financial and IT functions following the purchase of the National Rail and Freightcorp business. Prior to this, Mr Grimmond was Divisional Financial controller for Toll Logistics for 6 years and was involved in many of the acquisitions and integrations carried out by Toll.

"The company would like to acknowledge the outstanding contribution Neil has made to the development of the group since joining in 1997. We wish him well in his future pursuits," Mr Little said.

"It has been an honour to participate in driving the company's growth. Toll has delivered superior shareholder returns over a sustained period, and is excellently positioned to continue this trend over the long term," said Mr Chatfield.

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