



Toll Holdings Limited
ABN 25 006 592 089

Level 7/380 St Kilda Road
Melbourne Victoria 3004

Tel: 61 3 9694 2888
Fax: 61 3 9694 2880

29 October 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

MEDIA RELEASE – TOLL REFINANCES SINGAPORE DEBT

Please find attached a media release for immediate release to the market.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



Media Release

29 October 2008

TOLL RE-FINANCES SINGAPORE DEBT

Toll Holdings, the Asian region's premier integrated logistics provider, today announced that it had finalised commitments to re-finance its current S\$900 million syndicated debt facility.

The proposed new syndicated revolving facility will total S\$940 million and have a three year term. It replaces the current facility which was due to mature in September 2009.

Acting Chief Financial Officer, Mal Grimmond said that "the new facility will provide additional flexibility and support in funding our capital expenditure and acquisition based growth in the region. In addition, the new facility eliminates any re-financing risk in the company."

The re-financing was achieved in very difficult debt markets which are experiencing significant volatility.

"The fact that we have achieved this re-financing, is a reflection of the strength of Toll's balance sheet and cashflows, as well as support for our ongoing growth strategy across the Asian Region" said Mr Grimmond.

Toll will pay an increased margin on the borrowing however this will be largely offset by the reduction in base interest rate applied in Singapore.

For further information contact :

Mal Grimmond
Acting Chief Financial Officer
+ 61 3 9694 2849
+ 61 419 243 127

Neil Chatfield
Group Executive- Corporate
+ 61 3 9946 1882
+ 61 419 566 847