



**Toll Holdings Limited**  
ABN 25 006 592 089

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6 May 2009

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

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Dear Sir

**MEDIA RELEASE**  
**- TOLL GROUP ACQUIRES FULL OWNERSHIP OF ITS CHINA OPERATION**

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

Yours faithfully  
**TOLL HOLDINGS LIMITED**

  
**Bernard McInerney**  
**Company Secretary**

Encl.



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## **Media Release**

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### **Toll Group acquires full ownership of its China operation**

The Toll Group, one of the Asian region's leading providers of integrated logistics services, generating annual consolidated revenue in excess of A\$5.6 billion has reached agreement with China Merchants Group to acquire all the remaining 49% shares in Shenzhen-based ST-Anda Logistics.

"The Toll Group has for some time considered our Chinese logistics operations to be of strategic significance to Toll's international business. We now have operations in over 50 countries globally and China is a critical element of our growth strategy" said Toll Group Managing Director Paul Little.

ST-Anda operates an extensive logistics network across mainland China with warehouses and depots in more than 30 cities; and a distribution network reaching over 1,500 cities across the country.

"Moving ST-Anda to a wholly owned subsidiary will give Toll the opportunity to better integrate our operations within China and to offer a more seamless total logistics solution to our existing customers both within China and in a global setting.

"Toll Group's customers in China include some of the largest global FMCG manufacturers such as Colgate Palmolive and Johnson & Johnson. Complete ownership of this business allows us to better relate to these major customers on a global basis," said Mr Little.

The acquisition remains subject to Chinese regulatory approvals which are anticipated to take three to six months to obtain, and accordingly the increase in ownership will not be reflected until FY2009-2010.

#### **For further information contact:**

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