



Toll Holdings Limited
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The Manager
Australian Stock Exchange
Company Announcement Office
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20 Bridge Street
Sydney NSW 2000

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Dear Sir

ACQUISITION OF LOGISTIC DISTRIBUTION SYSTEMS (UAE)

Please find attached a media release in relation to the above-mentioned subject.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



MEDIA RELEASE

6 November 2009

Expansion of Middle Eastern Freight Forwarding Operations

Toll Group, the Asian region's leading provider of integrated logistics, today announced the acquisition of Logistic Distribution Systems (LDS), one of the leading private international freight forwarding companies in the United Arab Emirates (UAE).

LDS is headquartered in Dubai, and provides an integrated international sea and air freight forwarding service to its customers through its extensive operational platform in Dubai and the Jebel Ali Free Zone. LDS also provides transport and logistics services to its freight forwarding customers within the UAE.

LDS serves the import, export and trans-shipment requirements of retail, trading, industrial and infrastructure customers throughout the UAE, with strong volumes in the key European and Asian trade lanes.

"The Middle East and in particular the UAE is a key strategic market for Toll Global Forwarding (TGF). The acquisition of LDS enhances our existing operations in the Middle East and is consistent with our growth strategy" said Toll Group's Managing Director, Paul Little. "The capability and positioning of LDS as a quality freight forwarder in the trade lanes between Dubai and Europe / Asia Pacific is attractive to Toll and when combined with our existing operations helps to secure a global trans-shipment hub for freight movements between Europe and Asia for TGF."

"Into the future, LDS will also provide TGF with a platform for strong growth in the broader UAE and Middle East region."

LDS is a leading freight forwarder in the UAE. It currently generates revenues of approximately A\$50 million, with 60% of the revenue generated from air and sea freight forwarding and the balance from customs clearance and other logistics services.

The acquisition will be funded from existing cash reserves and the transaction is expected to be EPS accretive in year one.

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