


**ASX**

AUSTRALIAN STOCK EXCHANGE

No: 556/02

**Participant Circular**
**Date:** 31 October 2002

**Key topics**

1. Toll Holdings Limited
2. Subdivision of capital
3. ASX code TOL

**Reading List**

Client Advisers (Brokers)  
 Corporate Advisory  
 DTR Operators  
 Issuers  
 Institutions  
 Non Broker Participants  
 Office Managers  
 Operations Managers (back office)  
 Research Analysts  
 Share Registries

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**TOLL HOLDINGS LIMITED - SUBDIVISION OF CAPITAL**

Participating Organisations are advised that, at the Company's general meeting to be held on Thursday 31 October 2002, shareholders will be asked to approve a 1 for 4 subdivision of capital. Each ordinary share will be subdivided into four ordinary shares and each of the Company's 6.53% convertible notes (ASX Code: TOLG) will be subdivided into four convertible notes with the interest rate remaining at 6.53% and the face value of the note adjusted from \$17.00 to \$4.25.

If shareholders approve the subdivision of capital, the following timetable will apply.

General meeting to approve subdivision	31 October 2002
Trading commences on a deferred settlement basis	
ASX codes: TOLDA (ordinary shares)	
TOLDB (convertible notes)	1 November 2002
Last day for entity to register transfers on a pre-reorganisation basis	8 November 2002
Despatch date, Deferred settlement market ends	15 November 2002
Commencement of T+3 trading.	
ASX codes: TOL (ordinary shares)	
TOLG (convertible notes)	18 November 2002