



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

Level 8/380 St Kilda Road  
Melbourne Victoria 3004  
Tel: 61 3 9694 2888  
Fax: 61 3 9694 2880

11 April 2006

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

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**Takeover bid by Toll Holdings Limited ("Toll") for all of the ordinary shares ("Shares") in Patrick Corporation Limited ("Patrick"): Institutional Acceptance Facility ("IAF")**

As set out in section 13 of Toll's Seventh Supplementary Bidder's Statement dated 22 March 2006, Toll has established an IAF which is open to all professional investors (as defined in section 9 of the Corporations Act 2001 (Cth)) who hold at least 100,000 Patrick Shares ("**Eligible Patrick Shareholders**").

The IAF allows Eligible Patrick Shareholders to indicate their willingness to accept Toll's Offer by depositing acceptance instructions ("**Acceptance Instructions**") with Citigroup Global Markets Australia Pty Ltd ABN 64 003 114 832 (Australian Financial Services Licence No. 240992) ("**Collection Agent**").

Toll will disclose to ASX by 9:30am on the business day following a movement of at least 1% in the aggregate of the number of Patrick Shares the subject of Acceptance Instructions and the number of Patrick Shares in which Toll has a relevant interest.

Toll hereby confirms that as at 10 April 2006:

- the Collection Agent holds Acceptance Instructions in respect of 11,274,673 Patrick Shares, representing 1.6% of issued Patrick Shares;
- taking into account formal acceptances of Toll's Offers and Patrick Shares owned by Toll, Toll has a relevant interest in 31,080,526 Patrick Shares, representing 4.43% of Patrick Shares; and
- accordingly, the aggregate of the number of Patrick Shares the subject of Acceptance Instructions and the number of Patrick Shares in which Toll has a relevant interest is 42,355,199 Patrick Shares, representing 6.04% of Patrick Shares.

Toll notes that Acceptance Instructions deposited with the Collection Agent do not constitute acceptances of the Offers and can be withdrawn prior to the Offers becoming unconditional.

Yours faithfully  
**TOLL HOLDINGS LIMITED**

A handwritten signature in black ink, appearing to read "Bernard McInerney".

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