



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

12 July 2006

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 – DIVESTMENT OF TOLL VEHICLE DISTRIBUTION BUSINESS

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

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



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

12 July 2006

MEDIA RELEASE

DIVESTMENT OF TOLL VEHICLE DISTRIBUTION BUSINESS

Toll Holdings today announced the decision to sell its vehicle distribution business in line with ACCC undertakings.

Toll's Managing Director, Paul Little, said that "a number of key undertakings had been agreed with the ACCC in gaining its approval to proceed with the Patrick acquisition, including an undertaking to divest either the Toll or Patrick vehicle distribution business.

"This was obviously a very difficult decision for the Company. At this early stage in confirming the sale of the Toll Vehicle Distribution business, our main concerns are for our loyal employees, contractors and customers."

Under the divestment process, it is anticipated that Toll Vehicle Distribution will be sold prior to February 2007.

Throughout the next seven months, Toll Automotive management will ensure the continuation of services levels to customers and at the same time that employees are kept fully informed about their ongoing employment within the business.

Paul Little
Managing Director
Toll Group
+61-3-9694 2820

Enquiries:

Wayne Hunt
Divisional General Manager
Toll AutoLogistics
0418 278341