



Toll Holdings Limited
ABN 25 006 592 089

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Melbourne Victoria 3004

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24 August 2007

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: 7

Dear Sir

**VOLUNTARY CONDITIONAL CASH OFFER BY TOLL EXPRESS (ASIA) PTE LTD
FOR SEMBAWANG KIMTRANS LIMITED (SINGAPORE) ("the Offer")**

Please find attached statements lodged on 23 August 2007 on the Singapore Exchange in relation to the abovementioned matter, confirming:

1. Extension of the Offer to close on **31 August 2007**; and
2. Level of acceptances as at 23 August 2007 was **87.63%**.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.

VOLUNTARY CONDITIONAL CASH OFFER

By

DEUTSCHE BANK AG, SINGAPORE BRANCH



for and on behalf of

TOLL EXPRESS (ASIA) PTE. LTD.

(Company Registration No. 199307195M)

(Incorporated in the Republic of Singapore)

for

SEMBAWANG KIMTRANS LTD

(Company Registration No. 199408934C)

(Incorporated in the Republic of Singapore)

1. Introduction

Deutsche Bank AG, Singapore Branch ("**Deutsche Bank**") refers to the offer document dated 2 July 2007 ("**Offer Document**") despatched by Deutsche Bank, for and on behalf of Toll Express (Asia) Pte. Ltd. (the "**Offeror**"), in relation to the voluntary cash offer (the "**Offer**") to acquire all the issued ordinary shares (the "**Shares**") in the capital of Sembawang Kimtrans Ltd (the "**Company**"), other than those already owned, controlled or agreed to be acquired directly or indirectly by the Offeror (the "**Offer Shares**").

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

2. Further extension of Offer Period

Deutsche Bank wishes to announce, for and on behalf of the Offeror, that in line with Rule 22.6 of the Code, **the Closing Date of the Offer has been extended to 5.30 p.m. on 31 August 2007, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.**

Accordingly, the Offer shall close at 5.30 p.m. on 31 August 2007, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Extended Closing Date").

3. Level of Acceptances

- (a) **Acceptances of the Offer.** As at 5.00 p.m. on 22 August 2007, the Offeror has received valid acceptances amounting to 217,027,264 Offer Shares, representing approximately 53.26 per cent. of the issued share capital of the Company¹, which include the 126,841,750 Offer Shares, representing approximately 31.13 per cent. of the issued share capital of the Company, acquired by the Offeror pursuant to the Irrevocable Undertakings referred to in the Offer Document.

- (b) **Shares held before the Announcement Date.** Prior to the Announcement Date, the Offeror and parties presumed under the Code to be acting in concert with it owned, controlled or agreed to acquire (including the Irrevocable Undertakings by Kimtrans Singapore Pte Ltd and Tan Choon Hock to accept the Offer in respect of their respective shareholdings of 90,315,750 Shares and 36,526,000 Shares held immediately before the Announcement Date), 232,921,750 Shares, representing approximately 57.16 per cent. of the issued share capital of Kimtrans.
- (c) **Shares acquired or agreed to be acquired after the Announcement Date and up to 5.00 p.m. on 22 August 2007 (other than pursuant to valid acceptances of the Offer).** Between the Announcement Date and 5.00 p.m. on 22 August 2007, the Offeror has not acquired or agreed to acquire any Shares other than pursuant to valid acceptances of the Offer.

Accordingly, as at 5.00 p.m. on 22 August 2007, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror, and (b) valid acceptances of the Offer, amount to an aggregate of 323,107,264 Shares, representing approximately 79.29 per cent. of the issued share capital of the Company.

4. Procedures for Acceptance

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAT or FAA (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror not later than 5.30 p.m. on the Extended Closing Date. All FATs, FAAs and other relevant documents received after 5.30 p.m. on the Extended Closing Date will not be accepted and will be returned by post to the relevant Shareholders in accordance with the terms of the Offer.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

Depositors and Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact CDP or Lim Associates (Pte) Ltd, as the case may be, without delay at the following respective addresses:

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

Lim Associates (Pte) Ltd
3 Church Street
#08-01, Samsung Hub
Singapore 049483

Copies of the FAA may be obtained by depositors from CDP upon production of satisfactory evidence that their securities accounts with CDP are or will be credited with Offer Shares.

Copies of the FAT may be obtained by Shareholders from Lim Associates (Pte) Ltd upon production of satisfactory evidence of title to Offer Shares.

¹ In this Announcement, the total number of Shares in issue is 407,486,492 Shares as at 22 August 2007.

5. **Responsibility Statement**

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement.

Where any information has been extracted from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
DEUTSCHE BANK AG, SINGAPORE BRANCH
for and on behalf of
TOLL EXPRESS (ASIA) PTE. LTD.

23 August 2007

VOLUNTARY CONDITIONAL CASH OFFER

By

DEUTSCHE BANK AG, SINGAPORE BRANCH



for and on behalf of

TOLL EXPRESS (ASIA) PTE. LTD.
(Company Registration No. 199307195M)
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LEVEL OF ACCEPTANCES

1. Introduction

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Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

2. Level of Acceptances

In accordance with Rule 28.1 of the Code, Deutsche Bank wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.00 p.m. on 23 August 2007, the Offeror has received valid acceptances amounting to 250,985,639 Offer Shares, representing approximately 61.59 per cent. of the issued share capital of the Company¹, which include the 126,841,750 Offer Shares, representing approximately 31.13 per cent. of the issued share capital of the Company, acquired by the Offeror pursuant to the Irrevocable Undertakings referred to in the Offer Document.
- (b) **Shares held before the Announcement Date.** Prior to the Announcement Date, the Offeror and parties presumed under the Code to be acting in concert with it owned,

¹ In this Announcement, the total number of Shares in issue is 407,486,492 Shares as at 10 August 2007.

controlled or agreed to acquire (including the Irrevocable Undertakings by Kimtrans Singapore Pte Ltd and Tan Choon Hock to accept the Offer in respect of their respective shareholdings of 90,315,750 Shares and 36,526,000 Shares held immediately before the Announcement Date), 232,921,750 Shares, representing approximately 57.16 per cent. of the issued share capital of Kimtrans.

- (c) **Shares acquired or agreed to be acquired after the Announcement Date and up to 5.00 p.m. on 23 August 2007 (other than pursuant to valid acceptances of the Offer).** Between the Announcement Date and 5.00 p.m. on 23 August 2007, the Offeror has not acquired or agreed to acquire any Shares other than pursuant to valid acceptances of the Offer.

Accordingly, as at 5.00 p.m. on 23 August 2007, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror, and (b) valid acceptances of the Offer, amount to an aggregate of 357,065,639 Shares, representing approximately 87.63 per cent. of the issued share capital of the Company.

3. Closing Date

The Closing Date of the Offer has been extended to 5.30 p.m. on 31 August 2007, or such later date(s) as may be announced from time to time by or on behalf of the Offeror. Accordingly, the Offer will remain open for acceptance until 5.30 p.m. on 31 August 2007 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Full details of the procedures for acceptance of the Offer are set out in Appendix I of the Offer Document, and in the FAA and the FAT.

4. Procedures for Acceptance

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAT or FAA (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror not later than 5.30 p.m. on 31 August 2007. All FATs, FAAs and other relevant documents received after 5.30 p.m. on 31 August 2007 will not be accepted and will be returned by post to the relevant Shareholders in accordance with the terms of the Offer.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

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Where any information has been extracted from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

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TOLL EXPRESS (ASIA) PTE. LTD.

23 August 2007