



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

Level 8/380 St Kilda Road  
Melbourne Victoria 3004

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13 February 2008

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

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Dear Sir

**MEDIA RELEASE –  
BALTRANS TO BECOME WHOLLY OWNED SUBSIDIARY**

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

Yours faithfully  
**TOLL HOLDINGS LIMITED**

A handwritten signature in black ink, appearing to read "B. McInerney", written in a cursive style.

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

Encl.



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## **Media Release**

13 February 2008

### **BALtrans to become wholly owned subsidiary**

Acceptances for Toll's takeover offer of BALtrans Holdings Limited yesterday exceeded 95% of the issued share capital resulting in Toll achieving a key milestone – the right to compulsorily acquire all remaining BALtrans shares and fully integrate BALtrans with its existing operations.

Toll's Managing Director Paul Little said the highly successful takeover of BALtrans was a key plank in Toll's Global freight forwarding strategy.

"This is a great outcome for Toll – the integration of BALtrans with Toll's existing freight forwarding operations is a key plank in our strategy to become the Asian region's only truly integrated logistics provider" Mr Little said.

Toll intends to delist BALtrans following its compulsory acquisition of the remaining shares to make BALtrans a wholly owned subsidiary of Toll once the current offers close.

"Toll's priority now is to work with the management team on an aggressive growth strategy for the global freight forwarding business", Mr Little said.

"Detailed integration planning can now commence, and we are very excited by the opportunities identified for future growth of the combined business", Mr Little said.

#### **For further information contact:**

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