



**Toll Holdings Limited**  
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1 May 2008

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

**Lodged Through ASX On Line**  
Total No. of Pages: 1

Dear Sir

**ATO Class Ruling 2008/32 "Income tax: capital gains: establishment of Asciano Finance Trust and demerger of Asciano Ltd by Toll Holdings Ltd"**

The Australian Tax Office has made a class ruling concerning the 15 June 2007 Toll Restructure.

A copy of the ruling is available on the ATO website ([www.ato.gov.au](http://www.ato.gov.au)) under the following headings:

Rulings / Public Rulings / Class / 2008 / CR 2008/32

Yours faithfully  
**TOLL HOLDINGS LIMITED**

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