



GUD Holdings Limited

A.B.N. 99 004 400 891

245 Sunshine Road
Tottenham, Vic 3012
Australia.

PO Box 62 Sunshine,
Vic 3020 Australia

Telephone: +61 3 9243 3333

Facsimile: +61 3 9243 3300

Email: gudhold@gud.com.au

Internet: www.gud.com.au

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GUD Holdings Limited successfully completes A\$40 million institutional equity raising

GUD Holdings Limited ("GUD") today announces the successful completion of its A\$40 million fully underwritten Institutional Placement ("Institutional Placement"). Proceeds will be used to partially fund the proposed acquisition of Dexion Limited ("Dexion").

GUD Managing Director, Ian Campbell, said, "We are very pleased with the strong support that both existing GUD institutional shareholders and new institutional investors have shown for this capital raising. We are very excited at the prospect of adding Dexion to GUD's existing portfolio of strong, market-leading businesses."

The Institutional Placement was oversubscribed with demand from both existing and new Australian and international institutional investors. The placement was priced at a discount of 4.0% to last close (18 June 2010) and a 4.2% discount to the 5 day VWAP (to 18 June 2010).

The fully underwritten Institutional Placement raised A\$40 million through the placement of 4,819,280 million GUD shares at a price of A\$8.30 per share.

As previously announced, GUD also intends to offer eligible shareholders the opportunity to purchase shares through a Share Purchase Plan ("SPP") (not underwritten) to raise up to \$15 million at the lower of A\$8.30 per share and the price equal to the 5-day VWAP of GUD shares prior to and including the SPP closing date.

Settlement of the Institutional Placement is scheduled to take place on 25 June 2010, with new shares issued under the Institutional Placement expected to be issued and commence trading on ASX on 28 June 2010. The new shares will rank equally with existing shares on issue and be entitled to any FY10 final dividend declared by GUD.

The trading halt that was implemented on 21 June 2010 is expected to be lifted at market open today.



Share Purchase Plan

Under the SPP, eligible shareholders are invited to participate to a maximum of A\$15,000 per shareholder. The record date for eligibility to participate in the SPP was 18 June 2010. The SPP offer will open on 5 July 2010 and is expected to close in late July.

GUD reserves the right (in its absolute discretion) to reduce the number of new shares allocated to eligible shareholders if total demand exceeds A\$15 million. Further details will be provided to eligible shareholders in the SPP booklet that will be provided by 5 July 2010.

Note: These dates are indicative only and are subject to change without notice. Subject to the requirements of the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws, GUD has the right to amend the timetable including to extend the closing date for the SPP, to close the SPP early, to withdraw the offer at any time prior to the allotment of new shares under the SPP and/or to accept late applications either generally or in specific cases. If the closing date is extended, the subsequent dates may also be extended.

Further information

Malcolm Tyler
Company Secretary
GUD Holdings Limited
03 9243 3380