



GUD Holdings Limited

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22 July, 2010

Manager, Company Announcements,
ASX Limited,
Level 4,
20 Bridge Street,
Sydney NSW 2000

Dear Sir,

**GUD Holdings Limited - (ASX Code: GUD)
Share Purchase Plan**

GUD Holdings Limited's (GUD) Share Purchase Plan (**SPP**) offer closed at 5.00pm (AEST) 21 July, 2010.

The issue price of the shares to be issued under the SPP (**New Shares**) is \$8.30, being the lower of:

1. \$8.30; and
2. a 2.5% discount to the volume weighted average price of GUD shares traded in the ordinary course on the ASX over the five trading days prior to and including 21 July 2010 (the Closing Date), rounded up to the nearest cent. This calculation resulted in a price in excess of the \$8.30.

The directors were pleased with the strong support from shareholders, having received applications for over \$33 million of New Shares. Consequently, there will need to be a scaleback to meet the Company's target of issuing shares with an aggregate issue price of approximately \$15 million.

The scaleback will be applied to all applications received on an equal basis in accordance with the SPP Terms and Conditions.

GUD expects to complete the allotment and apply for quotation of the New Shares on the official list of the ASX Limited on or about 30 July 2010.

GUD will dispatch a holding statement in respect of New Shares allotted to shareholders on or about 3 August 2010.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler'.

**Malcolm G Tyler
Company Secretary**