

**GUD Holdings Limited**

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27 July, 2010

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

Dear Sir,

GUD Holdings Limited (GUD) - Share Purchase Plan – Details of scale-back

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 is \$8.30. A scale-back is to be applied.

Following are the details of the shares to be allotted and the refunds to be paid on eligible applications:

Application Amount	No. of shares to be allotted	Value of shares allotted at \$8.30 each	Refund due
\$2500	128	\$1,062.40	\$1,437.60
\$5000	256	\$2,124.80	\$2,875.20
\$7500	384	\$3,187.20	\$4,312.80
\$10000	512	\$4,249.60	\$5,750.40
\$15000	768	\$6,374.40	\$8,625.60

The total number of new shares to be issued, subject to audit and any dishonours, is 1,818,496. The scale-back will be applied on an equal basis to all eligible and valid applications received, 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 refunds, and a holding statement in respect of New Shares allotted, to shareholders on or about 3 August 2010.

Yours faithfully,

Malcolm G Tyler
Company Secretary