



Thursday, 15 May 2008

Gosford Quarry Holdings Limited - Panel Receives Application

On 14 May 2008, the Takeovers Panel received an application from Jamber Investments Pty Limited in relation to the affairs of Gosford Quarry Holdings Limited. Jamber is a shareholder in Gosford.

GPG (No. 6) Pty Limited, a wholly owned subsidiary of Guinness Peat Group Plc, is in the process of compulsorily acquiring the remaining shares in Gosford following the close of its on-market takeover bid.

Jamber submits that at the close of the bid GPG (No. 6) had an interest in 89.86% of Gosford, and acquired a further 178,500 Gosford shares shortly after the close of the bid, taking its interest in Gosford to 90.17%.

Jamber seeks an interim order restraining GPG (No. 6) from proceeding any further with compulsory acquisition.

Jamber seeks a declaration of unacceptable circumstances and final orders that the compulsory acquisition notices GPG (No. 6) sent to shareholders pursuant to section 661B of the Corporations Act are invalid and that GPG (No. 6) be restrained from acquiring any shares pursuant to the notices.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

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