

# RATTOON

## H o l d i n g s L i m i t e d

### **Dividend and Capital Management Update**

The Board of Rattoon is progressing the potential capital return previously announced.

#### **Disposal of most of the Company's shares in Tatts Group Ltd**

The Company has taken advantage of recent market opportunities and has now sold most of the shares it was holding in Tatts Group Ltd. A small number of shares in Tatts Group Ltd are being held to cover some open option positions, which if exercised, will require the Company to deliver shares in Tatts Group Ltd.

#### **Capital Return Update**

As most of the Company's stake in Tatts Group Ltd has been sold, the Board intend that any capital return will be by way of cash and will not include any distribution of shares in Tatts Group Ltd.

The Board is finalising preparation of materials and analysis to progress a capital return. The preparation includes a proposed application for an ATO ruling.

The Board have determined to declare a fully franked dividend of 2.2 cents per Rattoon share – more details are below. The Company's ability to pay any further dividend will depend upon the Company's expected current period profit for the year ended 30 June 2009, given the Company has no retained earnings after the loss declared for the year ended 30 June 2008.

The amount of any proposed capital return will depend on how much further dividend, if any, can be paid and the quantum of assets to leave in the Company for future use. It should be noted that until any capital return is recommended by the Board and ultimately approved by shareholders, that it may not be pursued or implemented.

#### **Dividend Declaration**

The Board has determined to declare an interim dividend of 2.2 cents per share fully franked, to shareholders registered at the close of business 24th December 2008. The expected payment date will be 5th January 2009.

**Martin Casey**  
**Company Secretary**  
15 December 2008