

RATTOON

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

NTA and Capital Management

Net Tangible Asset Backing – as at 31 March and 28 February 2009

The unaudited Net Tangible Asset Backing (pre-tax) of the ordinary shares of Rattoon Holdings Limited as at 31 March 2009 was \$0.1466 per share. This compares to the unaudited Net Tangible Asset Backing (pre-tax) of the ordinary shares of Rattoon Holdings Limited as at 28 February 2009 of \$0.1462 per share.

NTA is calculated based on management accounts, investments are marked to market (and NTA is calculated on a pre-tax basis, not taking into account any potential tax consequences including any tax on current period earnings or any potential tax that would be payable if the investments were realised).

Update on the Company's position and capital management

As has been previously announced, the Company is predominantly holding cash with these funds on deposit. In addition the Company has small holdings in both Tatts Group Ltd and NSX Limited.

The Board is moving to finalise materials to submit to shareholders for a proposed capital return. Draft materials have been submitted to the ATO for the purpose of obtaining a tax ruling from the ATO on a proposed capital return. The Company has already paid a dividend on 5 January 2009 (having regard to current period profits) and the Board is seeking to identify whether current period profits may allow a further fully franked dividend to be paid this financial year.

Martin Casey
Company Secretary
Rattoon Holdings Ltd
ACN 076 611 268

14 April 2009