RATTOON
Holdings Limited

Capital Management

Proposed Capital Return

The Board of Rattoon Holdings Ltd resolved today to recommend to shareholders a capital return of 13.6 cents per ordinary share. Any capital return will be subject to shareholder approval at a meeting to be convened by the Company.

The Board is finalising the draft notice of meeting and expect to finalise it over the next week or so. A date for the proposed General Meeting has not been set as yet, but it is expected to be in mid-June 2009. The Board will make further updates once the notice materials for the meeting are finalised. The Board is also proposing to recommend a consolidation of the Company's ordinary shares on a 10 for 1 basis.

Further details of the proposed capital return and share consolidation will be set out in the Notice of Meeting to be considered by shareholders. Shareholders should refer to the Notice of Meeting materials when they are distributed.

Other capital Management initiatives

The Board are monitoring the Company's ability to declare a further dividend this financial year, out of current period profits. The Board expect that a dividend in the range of 0.55 cents per share to 0.65 cents per ordinary share may be able to be declared. It should be noted that until the Board resolve to declare any further dividend that such dividend may not be declared nor paid. The Board are monitoring the Company's ability to be able to declare any such dividend prior to 30 June 2009.

The Company's Margin Facility

The Company has in place a Margin Facility with NAB that permitted the Company, subject to certain conditions to utilise funds under the Margin Facility to acquire shares in Tatts Group Ltd. This facility was repaid some months ago. The Company has confirmed with NAB that it has no continuing use for the Margin Facility and that the Margin Facility can be cancelled.

Martin Casey
Company Secretary
Rattoon Holdings Ltd
ACN 076 611 268

27 April 2009