

# RATTOON

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

### **NTA – Share Consolidation Update and General Update**

#### **Net Tangible Asset Backing – as at 30 June 2009**

The unaudited Net Tangible Asset Backing (pre-tax) of the ordinary shares of Rattoon Holdings Limited as at 30 June 2009 was \$0.0047 per share. This is after taking into account the capital return of 13.6 per ordinary share which was approved by shareholders at the General Meeting on 29 June 2009 (noting that payment was made in July 2009).

This NTA is before taking into account the share consolidation discussed below.

#### **Share Consolidation**

Shareholders approved a share consolidation at the General Meeting held on 29 June 2009. The share consolidation will take effect on 7:00pm on 24 July 2009.

The share consolidation, as previously advised, is on the basis that the ordinary shares on issue will be converted into a smaller number equal to one tenth of each shareholder's holding (subject to rounding).

#### **Update on the Company's position**

The Board has reviewed the un-audited management accounts for the Company for the year ended 30 June 2009. It is expected that the net profit for the Company will be approximately \$14.6m. The final financial statements are not expected to be finalised and audited for several months.

It should be noted that during the course of the financial year ended 30 June 2009, the Company declared and paid two dividend payments, one for an amount of 2.2c per ordinary share and the other for 0.65 cents per ordinary share.

The Company disposed the final parcel of Tatts Group Limited Shares that had been held in the month of July 2009.

#### **Share Holder Spread issues**

Following the payment of the Capital Return, the Board expects that the Company no longer satisfies the shareholder spread requirements under the NSX Listing Rules. The Board is considering this issue, including, exploring plans as to satisfying the spread requirements. The Board intends to discuss this issue with the NSX shortly. As was noted in the materials sent to

shareholders with the Notice of Meeting for the Capital Return, non-satisfaction of the NSX Listing rules can have adverse effects on the Company and its listing.

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Rattoon Holdings Ltd  
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23 July 2009