



Automotive Holdings Group Limited | ABN 35 111 470 038 | 21 Old Aberdeen Place, West Perth WA 6005 | Tel: +61 8 9422 7676 | Fax: +61 8 9422 7686 | www.ahg.com.au



AUTOMOTIVE HOLDINGS GROUP

5 July 2012

SALE OF GOLD COAST DEALERSHIPS

Automotive Holdings Group (AHG or ASX: AHE) has reached agreement to sell its passenger car dealerships on the Gold Coast to the Von Bibra Group. The purchaser is a well established automotive retailer with other dealerships on the Gold Coast.

The sale includes the Mitsubishi and Suzuki dealer points at Helensvale, the Mitsubishi, Suzuki, Subaru and Peugeot dealer points at Southport and a service centre at Burleigh, but does not include the Zupps brand name.

The sale price is \$4.5m, including goodwill of \$3.3m and tangible assets of \$1.2m. The after tax effect of the sale against current carrying values is anticipated to be neutral for AHG. The dealerships being sold represent ~\$100m of the ~\$600m total annual turnover from AHG's Queensland automotive business.

AHG Managing Director Bronte Howson said, "the sale of these Gold Coast dealerships is part of the restructure of the Queensland operations and will allow management to focus on our Brisbane dealerships".

The sale is subject to usual commercial conditions precedent. Completion is scheduled for August 2012.

-ends-

For personal use on

About AHG

Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand.

The Company is Australia's largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP and Cova (motor parts and industrial supplies distribution), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), and KTM Sportmotorcycles (motorcycle importation and distribution in Australia and New Zealand).

Corporate:

David Rowland
Company Secretary
Mobile: 0421 661 613
Email: drowland@ahg.com.au

Media:

David Christison
Corporate Communications Consultant
Mobile: 0418 959 817
Email: dchristison@ahg.com

For personal use only