

SFE NOTICE NO. 164/08

Date of Issue: 29 October 2008
Effective Date: 29 October 2008

GMG Group Entitlement Offer – Cash Adjustment for ASX GMG CFDs

1.0 Introduction

GMG announced on 29 October 2008, prior to market resuming trading on an ex-entitlement basis the final issue terms. The final issue terms noted a change to the ratio in which the securities will be offered and therefore differ to the indicative figures in Notice 161/08 dated 28 October 2008. The final issue terms are 0.47 new shares for every 1 existing share at \$0.90 per share. The new shares rank equally with the existing Goodman Group shares.

2.0 Cash Adjustment Amount

On 29 October 2008 the closing price (CSPA) of GMG ex-entitlement shares was \$0.93. Hence the implied value of each entitlement for the purpose of ASX GMG CFDs cash adjustment was

$$V = 0.93 - (0.00 + 0.90) = 0.03$$

So that the cash adjustment amount per open CFD position for issue ratio 0.47 for 1

$$CA = \$0.03 \times 0.47/1 = \$0.0141$$

$$= \mathbf{\$0.01} \text{ rounded to the nearest 1 cent}$$

Long position holders (at close of business on the day prior to the effective date) will be credited and short position holders will be debited the cash adjustment amount. The cash adjustment will be settled on the day following the effective date.

3.0 Further information

Participants seeking further information in relation to this Notice should contact:

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