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11 June 2015

Manager, Market Announcements
ASX Limited
Level 4,
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

GUD Holdings Limited (GUD or Company) – results of Share Purchase Plan

We are pleased to announce the results of the Company's Share Purchase Plan (**SPP**), which closed at 5.00pm on Friday, 5 June 2015.

The shares issued under the SPP will be issued at \$7.45 per share, being the same price at which shares were issued to professional and sophisticated investors under the successful share placement announced to the ASX on Tuesday, 12 May 2015.

The Company was initially seeking to raise \$15 million under the SPP, however applications were received for in excess of \$55 million worth of shares. As a result, the Board is pleased to announce that the Company will increase the amount raised under the SPP to approximately \$26 million, with approximately 3.5 million shares to be issued. Despite this increase in size, it is necessary to undertake a scale-back of applications.

The scale-back will operate as follows. Eligible shareholders holding 8,000 or more shares in the Company on the record date for the SPP (11 May 2015) will receive the number of shares applied for under the SPP (to a maximum of \$15,000 worth of shares). All other shareholders will receive the number of shares representing the lesser of the number applied for, and one new share for every four shares held in the Company on the record date for the SPP.

GUD expects to complete the allotment and apply for quotation of the new shares on the ASX on or about 12 June 2015. GUD will dispatch refunds, and holding statements in respect of new shares allotted, to shareholders on or about 15 June 2015.

Yours faithfully,

Martin Fraser
Chief Financial Officer

Encl:

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