



GUD Holdings Limited

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7 September, 2011

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

Dear Sir,

DIVIDEND REINVESTMENT PLAN – DETERMINATION OF ISSUE PRICE

GUD Holdings Limited today announced that the Issue Price for shares to be issued through the Dividend Reinvestment Plan for the final dividend to be paid in respect of the 2011 financial year is \$7.142.

The Issue Price for shares has been determined in accordance with the rules of the Dividend Reinvestment Plan. For the final dividend to be paid in respect of the 2011 financial year, this is calculated as the volume weighted average price of all GUD Shares traded on the ASX during the period 31 August, 2011 to 6 September, 2011 (inclusive), excluding trades which are not considered to reflect normal supply and demand, less a discount of 2.5% determined by the Directors to apply in respect of this dividend, rounded to the nearest \$0.001.

Shares are expected to be issued to participants in the Dividend Reinvestment Plan on or about 14 September, 2011.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler'.

Malcolm G Tyler
Company Secretary

Att.