



GUD Holdings Limited

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24 January 2012

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

Dear Sir

Dividend Reinvestment Plan

As announced today, the FY12 interim dividend of 30 cents per share will be paid on 6 March 2012. The Record Date for participation in the dividend is 20 February 2012. Shares will trade ex-dividend on the ASX from 14 February 2012.

The GUD Dividend Reinvestment Plan (DRP) is available for reinvestment of the FY12 interim dividend. Shares will issue under the DRP at a 2.5 per cent discount to the volume weighted average price of GUD shares traded on the ASX between 21 February and 27 February 2012 (inclusive).

Shareholders are invited to elect to participate in the DRP. They may either:

1. login to Computershare's investor centre by accessing the web address <http://www.investorcentre.com/au> and update details to indicate DRP election, or
2. contact our Share Registry (details below) in order to request, then complete, sign and return a DRP election form.

DRP elections must be received by COB **(5:00pm)** on the **Record Date, 20 February 2012**. Those received after this date will not qualify to participate in the DRP for the FY12 interim dividend.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler', written over a light blue horizontal line.

Malcolm G Tyler
Company Secretary

Computershare Investor Services:
Enquiries (within Australia) 1300 850 505
(Outside Australia) +61 3 9415 4000 or
Write to GPO Box 2975, Melbourne, Vic, 3001.