GPG

Guinness Peat Group
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The Company Announcements Platform
ASX Limited

Dear Sir/Madam

GPG ACQUIRES MAJORITY CONTROL OF MMC CONTRARIAN AND OFFER PERIOD IS EXTENDED

Ecurb Australia Pty Limited, a wholly-owned subsidiary of Guinness Peat Group (Australia) Pty Limited (**GPG**), wishes to announce that GPG's holding in MMC Contrarian Limited (**MMC**) increased to **54.16%** on 23 October 2009.

GPG now has majority control of MMC.

As a result of that increase, GPG's on market offer has been automatically extended by 14 days in accordance with section 624(2) of the *Corporations Act 2001* (Cth). GPG's offer will now end at the close of trading on ASX on **Friday, 6 November 2009** (unless extended).

Shareholders should note that:

- **The MMC share price may fall** after the offer closes. MMC shares closed at $0.41 per share on the day before the offer was announced.
- Shareholders who do not accept the offer will be **minority shareholders** in MMC.
- Depending on GPG's level of ownership, it may seek to **remove MMC from the official list of ASX** (see section 9 of GPG's bidder's statement).
- MMC shareholders may have **limited opportunity to dispose of the shares into a liquid market** once the offer closes.

GPG's on market offer is unconditional and provides MMC shareholders with the certainty of cash at a substantial premium to recent historical trading levels.

Shareholders should not delay the sale of their MMC shares on market now that GPG has acquired majority control. **To accept the offer, shareholders should sell their shares on market by contacting their stockbroker or other financial adviser immediately.**

Yours sincerely

Gary H. Weiss
Director