



Facsimile

Attention: Company Announcements Office

Company: Australian Stock Exchange

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For immediate release to the market

24 January 2003

Australian Stock Exchange
Company Announcements Office

Incitec Shareholding

Futuris Corporation Limited (“Futuris”) today announced that it has received notification from Orica Limited (“Orica”) that Orica will make, as soon as practicable, unconditional takeover offers to acquire all the outstanding shares in Incitec at \$10.75 per share, subsequent to the paying of a special dividend by Incitec of 25 cents per share fully franked.

Futuris intends to accept the proposed Orica bid.

Futuris has also undertaken to support the proposed merger of Incitec’s fertiliser business with Pivot and to discontinue all its current litigation against Incitec, subject to the bid proceeding.

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