



MaxiTRANS INDUSTRIES LIMITED
ACN 006 797 173

ASX ANNOUNCEMENT

ACQUISITION OF LUSTY EMS PTY LTD

The directors of MaxiTRANS Industries Limited ("MaxiTRANS"), Australia's largest supplier of road transport trailing equipment and solutions, are pleased to announce the acquisition of Lusty EMS Pty Ltd ("Lusty"), a Brisbane based manufacturer of aluminium semi-tippers and other road transport trailing equipment, effective 1 July 2003.

The acquisition of Lusty is in line with MaxiTRANS' strategic direction to diversify and grow the business through the entry into segments complementary to MaxiTRANS' existing range of products. The directors consider that the acquisition provides MaxiTRANS with an exciting opportunity to expand its areas of activity, while at the same time providing the opportunity to benefit from synergies between its current business operations and the operations of Lusty. The acquisition of Lusty is expected to be immediately earnings per share positive to MaxiTRANS.

Lusty commenced operations in 1996 and has steadily grown in revenue and earnings. It is recognized as an emerging player in the aluminium semi-tipper segment in Australia, with a reputation for quality and innovation, with the potential for further growth. The acquisition by MaxiTRANS will provide Lusty with the resources to assist in realizing that potential.

The directors believe there is opportunity for Lusty to grow market share in the aluminium semi-tipper segment. Current market share is estimated to be 15-20%.

Lusty's manufacturing facilities are located in Rocklea, Brisbane and the vendors, Graham Lusty and Jim MacDonnell, will continue in their current roles with the business.

The consideration paid for the acquisition of Lusty is \$5 million in cash and approximately \$1 million of shares in MaxiTRANS, which is subject to certain performance criteria for the year ended June 2003.

For more information please contact the Managing Director, Mr Michael Brockhoff, on 03 8368 1180.

Alternately you may wish to visit our website at www.maxitrans.com.au

3 July 2003