



ADMISSION OF SIMS CO LIMITED (TO BE RENAMED SIMS GROUP LIMITED) – COMMENCEMENT OF OFFICIAL QUOTATION

Sims Group Limited ("Old Sims") is an entity currently admitted to the official list of Australian Stock Exchange Limited ("ASX"), and its ordinary shares trade under the ASX code SMS.

On 8 September 2005, holders of ordinary shares in Old Sims approved a scheme of arrangement pursuant to which shareholders in Old Sims will receive one ordinary share in a new company named Sims Co Limited (to be renamed Sims Group Limited) (the "Company") for every one Old Sims ordinary share held. The Company will then become a new holding company for Old Sims.

The Scheme is expected to become effective on Thursday, 20 October 2005, following lodgement of the court order with the Australian Securities and Investments Commission. The name change to Sims Group Limited (from Sims Co Limited) is expected to take effect on 20 October 2005 and hence is expected to be admitted to ASX under the name Sims Group Limited (ASX code: SGM).

It is anticipated that the Company will be admitted to the official list of ASX on Friday, 21 October 2005. Official quotation of the Company's shares is expected to start from the commencement of trading on Friday, 21 October 2005, on a deferred settlement basis.

The Scheme has a record date of Thursday, 27 October 2005.

The despatch of holding statements for the ordinary shares in the Company issued pursuant to the Scheme is expected to occur by 6 November 2005, and the ordinary shares in the Company are expected to commence trading on a normal T+3 settlement basis from the commencement of trading on Monday, 7 November 2005.

The anticipated timetable in relation to the Offer is as follows.

Event	Date
Scheme effective date	Thursday, 20 October 2005
Securities of Old Sims (ASX code: SMS) suspended from official quotation	Close of trading on Thursday, 20 October 2005
Commencement of trading of ordinary shares in the Company on a deferred settlement basis (ASX code: SGM)	Commencement of trading on Friday, 21 October 2005
Scheme record date	Thursday, 27 October 2005
Implementation date and completion of merger	Monday, 31 October 2005
Deferred settlement trading ends	Friday, 4 November 2005
Despatch of holding statements to Old Sims Share Scheme shareholders completed	Sunday, 6 November 2005
First day of T+3 settlement trading (ASX code: SGM)	Monday, 7 November 2005
First settlement date for all trades executed during the deferred settlement trading period and the first day of T+3 trading	Thursday, 10 November 2005

Quoted Securities

In total there will be up to 123,604,119 ordinary shares on issue. Please note that there will be two separate quotation dates and ASX codes as follows.

As at the commencement of deferred settlement trading on 21 October 2005, the Company will have 91,467,048 fully paid ordinary shares on issue for quotation [ASX code: SGM] issued pursuant to the Scheme.

The Company will also issue an additional 32,137,071 ordinary shares on completion of the acquisition of Hugo Neu Corporation. As these 32,137,071 ordinary shares do not rank equally with the abovementioned SGM shares, they will initially trade under a different ASX code. Trading in the 32,137,071 ordinary shares will commence on 2 November 2005 on a normal T+3 settlement basis [ASX code: SGMN]. Holders of these shares will be entitled to a percentage of the interim dividend for the period ended 31 December 2005 based on the percentage of the six months to 31 December 2005 that the shares have been on issue for.

It is expected that the 32,137,071 ordinary shares held by these shareholders will rank equally with the 91,467,048 ordinary shares following the interim dividend for the period ended 31 December 2005. It is expected that the shares will merge on the ex date for the 31 December 2005 interim dividend.

Therefore in total there will be up to 123,604,119 ordinary shares on issue, albeit initially under two ASX codes as set out above.

ASX Code:

SGM (commences trading on 21 October 2005 on a deferred settlement basis).

SGMN (commences trading on 2 November 2005 on a normal settlement basis)

Time and Date:

SGM - commencement of trading on Friday, 21 October 2005 (Group 5 – 10.09.00 am +/- 15 seconds)

SGMN - commencement of trading on 2 November 2005 (Group 5 – 10.09.00 am +/- 15 seconds)

SEATS Abbreviation:

SIMS GROUP

ISIN:

AU000000SGM7

Home Branch:

Sydney

Registered Office:

Level 6, Sims Group House

41 McLaren Street

North Sydney

Tel: 02 9965 9100

Fax: 02 9954 9680

Company Secretary:

Mr Frank Moratti

Share Registry:

Computershare Investor Services Limited

Level 2, 60 Carrington Street

Sydney NSW 2000

CHESS:

Participating. The Company also operates an issuer-sponsored sub-register.

Issue Price:

N/A

The anticipated timetable set out above is dependant upon the Court hearing to approve the Scheme occurring on 20 October 2005. If that hearing is delayed all other events identified on or after that date will also be delayed. If that were to occur an up-dated timetable will be released.

For further information please refer to the scheme booklet by Old Sims dated 2 August 2005 and its market announcements.