



GUD Holdings Limited

A.B.N. 99 004 400 891

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21 October 2014

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

Dear Sir,

On Market Share Buy-Back

Please find attached an Appendix 3C announcing the Company's share buy-back scheme, which will become effective on 23 October, 2014.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler'.

Malcolm G Tyler
Company Secretary

Att:

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

GUD Holdings Limited

99 004 400 891

We (the entity) give ASX the following information.

Information about buy-back

- | | | |
|---|---------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1 | Type of buy-back | On market within 10/12 limit |
| 2 | ⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>) | Ordinary |
| 3 | Voting rights (<i>eg, one for one</i>) | One for one |
| 4 | Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>) | Fully Paid |
| 5 | Number of shares/units in the ⁺ class on issue | 70,939,492 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | No |
| 7 | Reason for buy-back | On-going capital management |

Appendix 3C Announcement of buy-back

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

Nil

On-market buy-back

9 Name of broker who will act on the company's behalf

Macquarie Securities (Australia) Limited

10 Deleted 30/9/2001.

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11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

6,000,000

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Initially, a 12 month period commencing 23 October 2014. In accordance with ASIC policy, relevant buy back notifications will be 'refreshed' periodically throughout the buy back. The Board's current intent is that the buy back will continue in operation by way of being 'refreshed' from time to time.

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

The Company will only buy back shares at such times and in such circumstances as is considered beneficial to the efficient capital management of the Company.

Employee share scheme buy-back

14 Number of shares proposed to be bought back

Not applicable

15 Price to be offered for shares

Not applicable

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back Not applicable
- 17 Number of shares proposed to be bought back Not applicable
- 18 Price to be offered for shares Not applicable

Equal access scheme

- 19 Percentage of shares proposed to be bought back Not applicable
- 20 Total number of shares proposed to be bought back if all offers are accepted Not applicable
- 21 Price to be offered for shares Not applicable
- 22 ⁺Record date for participation in offer Not applicable
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: Date:21 October 2014
Company Secretary

Print name: Malcolm Tyler.....

⁺ See chapter 19 for defined terms.