



ASTIVITA DE-MERGER

The board of Tamawood Limited proposes to de-merge its 55% owned subsidiary, AstiVita Bathrooms and Kitchens Pty Ltd, which would then be a stand alone entity called AstiVita Limited. Shareholder approval for this transaction will be sought at Tamawood Limited's 2009 AGM. Further information regarding the transaction will be provided in the notice of meeting material to be circulated to shareholders.

Following completion of the de-merger, it is proposed that AstiVita Limited will issue a prospectus and make an application for listing on ASX. The Board has engaged advisers and established a due diligence committee to progress these matters.

McCullough Robertson Lawyers have been engaged to advise on the preparation of the prospectus and related legal matters. Ernst and Young have been appointed as Investigating Accountants. The Board is hopeful that AstiVita Limited will be successful in its application to ASX by the end of this calendar year.

Kerry Daly
Chairman of Directors

ENDS

For further information please contact Kerry Daly 0418 791 888