



GUD Holdings Limited

A.B.N. 99 004 400 891

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Australia.

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9 July, 2012

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 3D announcing changes to the Company's share buy-back scheme, which will become effective on Wednesday, 11 July 2012.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler', with a long horizontal flourish extending to the right.

Malcolm G Tyler
Company Secretary

Att:

Appendix 3D

Changes relating to 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.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	2 May 2012
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Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
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On-market buy-back

2 Name of broker who will act on the company's behalf	Macquarie Securities (Australia) Limited
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3 Deleted 30/9/2001.	
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4 If the company/trust intends to buy back a maximum number of shares/units – that number <small>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</small>	6,000,000
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Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
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⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

5	If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back		
6	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 21 February 2012. 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.	
7	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.	

All buy-backs

8	Any other change		In accordance with ASIC Policy, as no shares have yet been bought back since the last ASIC Form 281, a ‘fresh’ ASIC Form 281 was lodged with ASIC on 26 June, 2012 to allow for continuation of buy back after 26 June 2012.
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⁺ See chapter 19 for defined terms.

9 Reason for change	Satisfaction of ASIC policy requirements in relation to share buy backs
10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	N/A

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: ... 9 July 2012.....
(Director/Company secretary)

Print name: .Malcolm G Tyler.....

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⁺ See chapter 19 for defined terms.