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20 November, 2013

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

Dear Sir

GUD Holdings Limited – Divestment of Elite Built

GUD's Dexion business is seeking expressions of interest for the divestment of its Australian Elite Built business, including the "Elite Built" steel storage products and the "First Line" steel storage and melamine desk and storage products.

Revenue in FY13 was approximately \$10.7 million. The Elite Built business is not considered core to the strategic direction of Dexion.

An Information Memorandum has been prepared and will be released to interested parties.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler', written over a horizontal line.

Malcolm G Tyler
Company Secretary

Att: