



**Toll Group**  
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Toll Holdings Limited  
ABN 25 006 592 089

**19 March 2015**

The Manager  
Australian Stock Exchange  
Company Announcement Office  
Level 4  
20 Bridge Street  
Sydney NSW 2000

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Dear Sir

**Toll welcomes Foreign Investment Review Board approval**

Please find attached an ASX and Media Release on the abovementioned subject for immediate release to the market.

Yours faithfully  
**TOLL HOLDINGS LIMITED**

**Bernard McInerney**  
**Company Secretary**

Encl.





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## ASX and media release

Thursday 19 March 2015

### Toll welcomes Foreign Investment Review Board approval

Australia's leading provider of logistics services, Toll Group (ASX: TOL) has welcomed the notification by the Foreign Investment Review Board (FIRB) that the Australian Government has no objections in terms of its foreign investment policy to Japan Post Co Ltd's proposed acquisition of 100% of Toll via a Scheme of Arrangement.

As stated in the 18 February ASX release outlining the Japan Post proposal, FIRB approval is one of the key regulatory approvals required. The process for achieving other approvals is underway and will be reported to the ASX in due course.

"We are pleased that Japan Post's bid has gained FIRB approval. The offer is compelling for Toll's shareholders and this is an exciting time for Toll and its employees", said Toll Chairman Mr Ray Horsburgh.

"While there are still a number of approvals to obtain, including the vote by our shareholders at an EGM in May, we look forward to a successful and speedy conclusion to the transaction. In the meantime, it is business as usual for Toll as we focus on delivering the best possible logistics solutions for our customers."

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