



23 December 2010

**ASX RELEASE: ROSS HUMAN DIRECTIONS LIMITED (ASX:RHD)**

**LETTER TO SHAREHOLDERS – CHANDLER MACLEOD OFFER UNCONDITIONAL**

The attached letter regarding the Chandler Macleod Offer being Unconditional is being sent to all shareholders.

**Greg Coolahan**  
**Company Secretary**

For further shareholder information please contact:  
David Marshall – Chief Financial Officer  
+61 2 8267 4549  
[david.marshall@rossjuliaross.com](mailto:david.marshall@rossjuliaross.com)

23 December 2010

Dear Shareholder,

**CHANDLER MACLEOD OFFER UNCONDITIONAL**

I am pleased to advise you that the off market takeover offer (**Offer**) of Chandler Macleod Group Limited (**Chandler Macleod**) to purchase all the ordinary shares in Ross Human Directions Limited (**RHD**) has been declared unconditional.

**IF CHANDLER MACLEOD REACHES 90% ACCEPTANCES BY 31 JANUARY ALL SHAREHOLDERS WILL RECEIVE INCREASED CONSIDERATION**

Chandler Macleod has disclosed a relevant interest in greater than 54% of RHD. Importantly, if its relevant interest increases to 90% before the close of the Offer, RHD shareholders will, depending on their election, receive either \$0.75 cash or 1.807 Chandler Macleod shares for each of their RHD shares instead of either \$0.73 cash or 1.759 Chandler Macleod shares if the 90% threshold is not met by then.

**THE SOONER SHAREHOLDERS ACCEPT THE OFFER THE SOONER THEY WILL RECEIVE THEIR CONSIDERATION**

Shareholders who accepted the Offer on or before 21 December 2010 will be paid the consideration for their RHD shares by 21 January 2011. RHD shareholders who accept the Offer after 21 December 2010 will be paid the consideration for their RHD shares by no later than 1 month after the date of their acceptance or 21 days after the close of the Offer (whichever is sooner). The Offer is scheduled to close at **7pm (Sydney time) on 31 January 2011** (unless extended).

The RHD board has been reconstituted to reflect Chandler Macleod's controlling shareholding. Eileen Doyle and Tim Trumper have resigned and the Chief Executive Officer and Chief Financial Officer of Chandler Macleod, Ian Bassar and Owen Wilson, have replaced them. Mr Bassar is the new chairman. Whilst Julia Ross and I will continue as directors of RHD, it is expected that we will resign when the Offer closes or earlier if that is appropriate.

**RHD shareholders who intend to accept the Offer are strongly encouraged to do so as soon as possible and, in any event, before the Offer closes.** By doing so, you will increase the likelihood that all RHD shareholders will receive the benefit of the consideration increase under the Offer. Julia and I continue to recommend that RHD Shareholders accept the Offer in respect of the Cash Consideration and we have already accepted the Offer in respect of the cash consideration for our own shares.

If you are yet to accept the Offer and have any questions in relation to it, please contact the RHD information line on +61 2 8267 4549 between 9am and 5pm (Sydney time) on Monday to Friday.

I take this opportunity to thank you for your patience and continued support during what has been a significant period in RHD's history. The Offer becoming unconditional is an excellent outcome for RHD shareholders – indeed, it is most pleasing that shareholders now have certainty with regard to the Offer.

Yours sincerely



F. Allan McDonald  
Director