



GUD Holdings Limited

A.B.N. 99 004 400 891

245 Sunshine Road
Tottenham, Vic 3012
Australia.

PO Box 62 Sunshine,
Vic 3020 Australia

Telephone: +61 3 9243 3333
Facsimile: +61 3 9243 3300
Email: gudhold@gud.com.au
Internet: www.gud.com.au

28 February, 2012

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

Dear Sir,

DIVIDEND REINVESTMENT PLAN – DETERMINATION OF ISSUE PRICE

GUD Holdings Limited today announced that the Issue Price for shares to be issued through the Dividend Reinvestment Plan for the interim dividend to be paid in respect of the 2012 financial year is \$7.211.

The Issue Price for shares has been determined in accordance with the rules of the Dividend Reinvestment Plan. For the interim dividend to be paid in respect of the 2012 financial year, this is to be calculated as the volume weighted average price of all GUD Shares traded on the ASX during the period 21 February, 2012 to 27 February, 2012 (inclusive), excluding trades which are not considered to reflect normal supply and demand, less a discount of 2.5% determined by the Directors to apply in respect of this dividend, rounded to the nearest \$0.001.

Shares are expected to be issued to participants in the Dividend Reinvestment Plan on or about 6 March, 2012.

Yours faithfully,

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

Malcolm G Tyler
Company Secretary