



3rd December 2009

The Manager
Company Announcements Office
ASX Limited

Dear Sir,

Renounceable Entitlement Offer

Amalgamated Holdings Limited (“**AHL**”) would like to advise that its Entitlement Offer has closed oversubscribed. The Offer was announced on 3 November 2009 and the closing date was 30 November 2009.

The Entitlement Offer will raise approximately \$107 million by the issue of up to approximately 26,100,000 ordinary shares. AHL has received total applications for 31,103,204 ordinary shares, totalling \$127.5 million. This includes applications for entitlements and applications for additional shares.

All shares that were to be issued under the Entitlement Offer and not taken up by the holders of entitlements will be allocated by AHL to those shareholders who applied for additional shares. Applications for additional shares will be scaled back in accordance with procedures determined by AHL.

Chairman of AHL, Mr Alan Rydge said: “We are very pleased with the result of the Entitlement Offer and appreciate the strong support shown by our shareholders. The successful \$107 million raising places AHL in an excellent position to pursue growth opportunities that may arise in the market”.

Allotment and issue of the shares under the Entitlement Offer will be completed on Tuesday, 8 December 2009, along with the despatch of Holding statements and CHESS notices. Refunds for unfilled applications will be dispatched to shareholders as soon as practicable after this date.

The shares will commence trading on ASX on Wednesday, 9 December 2009.

If you have any queries, please do not hesitate to contact me.

Signed for Amalgamated Holdings Limited by:

A handwritten signature in black ink that reads 'Greg Dean'.

Greg Dean
Company Secretary

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