



ASX Circular

Date: 13 March 2009

Key topics

1. IBA Health Group Limited Entitlement Offer
2. ASX Code: IBA

Reading List

Client Advisers
 Corporate Advisory
 DTR Operators
 Institutions
 ASTC Participants
 Office Managers
 Operations Managers (back office)
 Research Analysts
 ACH Participants
 Market Participants

Authorised By

Adrian Smythe

Contact

Joel Farina

ASX Limited
 ABN 98 008 624 691
 Exchange Centre
 20 Bridge Street
 Sydney NSW 2000
 PO Box H224
 Australia Square NSW 1215

Internet: <http://www.asx.com.au>

IBA HEALTH GROUP LIMITED – ACCELERATED NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER

Participating Organisations are advised that IBA Health Group Limited (the "Company") has announced a 2 for 7 accelerated non-renounceable, pro-rata entitlement offer at a price of \$0.55 per ordinary share, to raise up to \$124 million (the "Entitlement Offer"). \$77 million of the entitlement offer is underwritten.

The Entitlement Offer has two components.

- An Institutional Entitlement Offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro rata entitlement (the "Institutional Entitlement Offer"); and
- A Retail Entitlement Offer, where offers will be made to qualifying retail securityholders for them to apply for their pro rata entitlement (the "Retail Entitlement Offer").

The Record Date for the Entitlement Offer is 17 March 2009.

The Retail Entitlement Offer is expected to close on 6 April 2009.

The Company will ignore changes in security holdings which occur after the commencement of the trading halt on Thursday, 12 March 2009 (other than registrations of transactions which were effected through ITS before the commencement of the trading halt).

The anticipated timetable in relation to the Entitlement Offer is as follows.

EVENT	DATE
Institutional Offer	
Institutional Entitlement Offer opened	12 March 2009
Institutional Entitlement Bookbuild	12 March 2009
Institutional Entitlement Offer closed (Australia/Asia)	3.00 pm (AEDT) on 12 March 2009
Institutional Entitlement Offer closed (Europe)	9.00 pm (AEDT) on 12 March 2009
Record Date for the Entitlement Offer	7:00 pm (AEDT) on 17 March 2009
Settlement of the Institutional Entitlement Offer and Institutional Entitlement Bookbuild	26 March 2009
Issue of New Shares under the Institutional Entitlement Offer and Institutional Entitlement Bookbuild, and normal trading of those shares expected to commence on ASX	27 March 2009
Retail Offer	
Record Date for the Entitlement Offer	7:00 pm (AEDT) on 17 March 2009
Mailing of Entitlement and Acceptance Form to Retail Shareholders	Completed by 19 March 2009
Retail Entitlement Offer opens	20 March 2009
Retail Entitlement Offer closes	5:00pm (AEDT) on 6 April 2009
Notification of Shortfall	9 April 2009
Settlement of the Retail Entitlement Offer	14 April 2009
Issue of New Shares under the Retail Entitlement Offer	15 April 2009
Normal trading of New Shares issued under the Retail Entitlement Offer expected to commence on ASX	16 April 2009
Despatch of holding statements	17 April 2009

Despite the fact that the shares are trading "ex entitlement" on ITS, CHESS will not recognise for settlement purposes the "ex entitlement" or the "cum entitlement" tag on CHESS messages. As a result, CHESS will not maintain cum balances in these shares within the system.

In addition, CHESS will not perform any automatic diary adjustments to "cum entitlement" settlement obligations outstanding as at the record date.

Trading Issues

ASX will not provide a "cum" market with respect to trading in the Company's shares. **Persons who trade the Company's securities after the commencement of the trading halt on Thursday, 12 March 2009 will not be entitled to participate in the Entitlement Offer.**

Further Information

For further details, please refer to the Company's announcements. Retail shareholders who have questions regarding the Retail Entitlement Offer should call the IBA Health Group Limited Shareholder Information Line on 1300 723 862 (local call cost within Australia) or +61 3 9415 4262 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday.