



## **GUD Holdings Limited**

A.B.N. 99 004 400 891

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20 February 2015

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

Dear Sir,

### **On Market Share Buy-Back**

Please find attached an Appendix 3D announcing changes to the Company's share buy-back scheme, which will become effective on 24 February 2015.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler'.

**Malcolm G Tyler**  
Company Secretary

Att:

# Appendix 3D

## Changes relating to buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

|                      |                |
|----------------------|----------------|
| Name of entity       | ABN/ARSN       |
| GUD HOLDINGS LIMITED | 99 004 400 891 |

We (the entity) give ASX the following information.

|   |   |                  |
|---|---|------------------|
| 1 | Date that an Appendix 3C or the last Appendix 3D was given to ASX | 22 December 2014 |
|---|---|------------------|

### Information about the change

Complete each item for which there has been a change and items 9 and 10.

|                           | Column 1<br>(Details announced to market in Appendix 3C or last Appendix 3D)  | Column 2<br>(Details of change to buy-back proposals) |
|---------------------------|---|---|
| <b>On-market buy-back</b> |   |   |
| 2                         | Name of broker who will act on the company's behalf   | Macquarie Securities (Australia) Limited              |
| 3                         | Deleted 30/9/2001.  |   |
| 4                         | If the company/trust intends to buy back a maximum number of shares/units – that number<br><br>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed. | 6,000,000   |

<sup>+</sup> See chapter 19 for defined terms.

## Appendix 3D

### Changes relating to buy-back

|   | <b>Column 1</b><br>(Details announced to market in Appendix 3C or last Appendix 3D)  | <b>Column 2</b><br>(Details of change to buy-back proposals) |
|---|--|--|
| 5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back  | 6,000,000  | 6,000,000  |
| 6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | Initially, a 12 month period commencing 23 October 2014. In accordance with ASIC Policy, relevant buy-back notifications will be ‘refreshed’ periodically throughout the buy-back. The Board’s current intent is that the buy-back will continue in operation by way of being refreshed from time to time. |  |
| 7 If the company/trust intends to buy back shares/units if conditions are met – those conditions  | The Company will only buy back shares at such times and in such circumstances as is considered beneficial to the efficient capital management of the Company.  |  |

### All buy-backs

|                    |  |  |
|--------------------|--|--|
| 8 Any other change |  | In accordance with ASIC policy, as no shares were bought back in the last two months, a ‘fresh’ ASIC form 281 was lodged with ASIC on 9 February 2015 to allow for continuation of the buy back from 24 February 2015. |
|--------------------|--|--|

<sup>+</sup> See chapter 19 for defined terms.

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|--|--|
| 9 Reason for change  | Satisfaction of ASIC policy requirements in relation to share buy backs. |
| 10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> ) | N/A  |

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: .....Date: 20 February 2015  
(Company Secretary)

Print name: Malcolm G Tyler

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<sup>+</sup> See chapter 19 for defined terms.