



**Toll Holdings Limited**  
ABN 25 006 592 089

Level 8/380 St Kilda Road  
Melbourne Victoria 3004

Tel: 61 3 9694 2888  
Fax: 61 3 9694 2880

23 May 2006

The Manager  
Australian Stock Exchange  
Company Announcement Office  
Level 4  
20 Bridge Street  
Sydney NSW 2000

**Lodged Through ASX On Line**  
Total No. of Pages: 2

Dear Sir

**MEDIA RELEASE – PATRICK ACCEPTANCES EXCEED 80%**

Please find attached a media release for immediate release to the market.

Yours faithfully  
**TOLL HOLDINGS LIMITED**

  
**Bernard McInerney**  
**Company Secretary**

Encl.



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## **Media Release**

23 May 2006

### **Patrick Acceptances Exceed 80%**

Toll Holdings Limited (**Toll**) today announced that its relevant interest in Patrick Corporation Limited (**Patrick**) now exceeds 80%.

As a result, Patrick shareholders who would have made a capital gain on the share component of the consideration under Toll's bid may now elect scrip for scrip rollover relief for Australian capital gains tax purposes.

Toll's Managing Director, Mr Paul Little, said the tax relief was an added incentive for Patrick shareholders to accept Toll's Offer.

"Patrick shareholders who have not yet accepted Toll's bid can now do so in the knowledge that they will not be subject to capital gains tax on the majority of the capital gain that arises from their acceptance of Toll's bid."

Based on Toll's closing price on 19 May 2006 of \$14.64, Toll shares represent approximately 66% of the total consideration offered.

Toll's offer is due to close at 7.00pm Melbourne time on Thursday 25 May 2006.

#### **For further information contact:**

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