

Level 9,  
130 Pitt St,  
Sydney NSW 2000  
Australia  
t. (61) 2 8257 7777  
f. (61) 2 8257 7711  
[www.intoll.com](http://www.intoll.com)

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## **ASX RELEASE**

### **Update on Non Binding Proposal from CPPIB**

On 15 July 2010, Intoll Group (Intoll) advised that Canada Pension Plan Investment Board (CPPIB) had submitted an indicative, non-binding and conditional proposal (the Proposal) to acquire the entire issued capital of Intoll. Intoll also noted that it had entered into a Confidentiality Agreement with CPPIB pursuant to which CPPIB was granted access to information to progress its due diligence on Intoll for a period of approximately three weeks.

Both Intoll and CPPIB have been working constructively towards fulfilling CPPIB's due diligence requirements and Intoll has agreed to extend the due diligence period for approximately one week.

The Directors of Intoll continue to engage with CPPIB in order to determine whether an acceptable transaction can be agreed and put to security holders. The Directors of Intoll reiterate that they have not yet formed a view as to the adequacy of the Proposal and accordingly recommend that security holders take no action at this time.

Intoll will keep its security holders fully informed of any material developments in accordance with its continuous disclosure obligations.

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

**Luke Oxenham**  
Chief Financial Officer  
t. (61) 2 8257 7704  
m. (61) 413 871 056  
e. [luke.oxenham@intoll.com](mailto:luke.oxenham@intoll.com)

**Jane Rotsey**  
Head of Corporate Affairs  
t. (61) 2 8257 7728  
m. (61) 401 997 160  
e. [jane.rotsey@intoll.com](mailto:jane.rotsey@intoll.com)