

# GARRATT'S LIMITED

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Company Announcements Office  
Australian Stock Exchange  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Via ASX Online

## ANNOUNCEMENT

### RENOUNCEABLE RIGHTS ISSUE

The directors of Garratt's Limited today announced a one-for-one renounceable rights issue ('the Issue') at 15 cents per share.

The Issue will raise about \$1.78 million, which will be used to reduce bank loans and other borrowings and also to add to the Company's working capital.

Following the Issue, the Company's shares will double from 11,895,281 to 23,790,562.

The directors currently have the following relevant interests which amount to 24.34% of the 11,895,281 shares on issue:

	<u>No. Shares</u>	<u>%</u>
Mr. Neville Cleary	80,000	0.67
Mr. Chiang Meng Heng	1,493,604	12.56
Mr. Christopher Campbell	<u>1,321,770</u>	<u>11.11</u>
	2,895,374	24.34

The directors confirm that the entities through which they hold their relevant interests in the Company will be taking up all their entitlements. The take-up of the remaining 75.66% (\$1,349,986) will be underwritten by Mr. Chiang Meng Heng for a fee of \$33,750 (2.5%).

Further details in regard to the Issue, including the timetable and the issue of documentation to shareholders, will be drafted in accordance with the requirements of the Australian Stock Exchange and the Australian Securities and Investments Commission and released to shareholders as soon as possible.

Petah Fitzsimmons  
Company Secretary