



Toll Holdings Limited
ABN 25 006 592 089

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The Manager
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Dear Sir

MEDIA STATEMENT – TOLL ASIA POISED FOR GROWTH AND NEW INVESTMENT

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

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



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2 October 2006

Toll Asia poised for growth and new investment

The Asian region's leading integrated logistics provider, Toll Group, is pleased to expand its brand into Asia with the launch of Toll Asia, formerly known as SembCorp Logistics.

Toll Asia's footprint makes Toll Group the region's pre-eminent integrated logistics supplier, providing cross border solutions with global reach and an Asian focus.

Launching Toll Asia, Toll Group's Managing Director Mr Paul Little also announced the company's intention to invest S\$100 million in the re-development of the Loyang Offshore Supply Base.

"We are excited about the business and growth opportunities Toll Asia brings to the Toll Group as Asia increasingly commands a higher proportion of global trade.

"Our investment in the Loyang Offshore Supply Base is a clear indication of Toll's long-term commitment to be an active participant in the Asian market," Mr Little said.

Mr Lim Siong Guan, Chairman, Singapore Economic Development Board said: "Toll's partnership with Singapore enhances our specialised logistics capabilities for the oil and gas industry. This investment speaks volumes of Toll's confidence in Singapore as a one-stop logistics and supply chain gateway to Asia."

Mr Little said the significant supply chain benefits flowing from the combined expertise of Toll Group and Toll Asia were already generating customer interest and activity.

“We intend to grow Toll Asia’s service offering in a number of areas, utilizing Toll Group’s capabilities to expand and enhance intra-Asian logistics and in-country services across the network,” he said.

The re-branding of SembCorp Logistics comes after the successful integration of the \$AUD1 billion Asian supply chain company into Toll Group, which can now link customers to countries across the region.

Toll Group expects Toll Asia’s revenues to double by 2010 as the business harnesses Toll’s extensive expertise in logistics, unique supply chain technologies and extensive infrastructure assets which include ports, warehousing, road fleets, ships, rail rolling stock and air freight capacity, to create innovative cross-border supply chain solutions.

Toll Asia has retained SembCorp Logistics senior management team which has successfully built the logistics business.

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About Toll Asia (formerly SembCorp Logistics)

Toll Asia operates one of the most extensive supply chain and in-country physical distribution networks in Asia, with operations throughout the region in countries including Singapore, China, Japan, South Korea, Taiwan, Malaysia, Thailand, Vietnam, Indonesia, Myanmar, the Philippines, India, Sri Lanka, Hong Kong, Cambodia and the UAE.

With a customer base of more than one thousand, it services businesses across the FMCG, high tech, oil & gas, healthcare, industrial, automotive and retail sectors.

Toll Asia delivers for many of the world's best-known brands including Colgate-Palmolive, Samsung, Philips, Johnson & Johnson and Yamaha.

Toll Asia also operates Asia's premier oil & gas supply base in Singapore, SOPS, as well as satellite bases in Thailand and Azerbaijan, supporting companies involved in onshore and offshore oil and gas exploration and production.

In partnership with niche logistics players, the company also provides specialised logistics services including defence logistics, collateral management, metals logistics, dangerous goods management, wine logistics and aviation fuel logistics.

Toll Asia's predecessor, SembCorp Logistics, began offering logistics services to the public sector in 1983.

The SGX main-board listed company was bought by Australia's Toll Group in March 2006.

About Toll Group

Toll Group is the Asian region's leading integrated logistics provider.

With a market capitalisation in excess of AUD\$9 billion, the company ranks 25 on the Australian Stock Exchange.

Annual revenue is in excess of AUD\$8 billion and the company employs around 30,000 people via a network of more than 670 sites across Australia and the Asian region.

Toll Group's transport and infrastructure assets include key Australian ports, railways, warehousing, road fleets and air capacity – designed to achieve world's best practice in supply chain management for its diverse customer base.

Toll's integrated logistics strategy combined with smart technology to connect all services and interfacing with customers provides a powerful point of difference in the market place.

Toll's prime objective is to deliver the highest possible level of service to its customers across very market sector including automotive, beverage, consumer, defence, food and retail, healthcare, hi-tech, ports, industrial, relocation and resources.

Established in Newcastle, Australia in 1888 by A F Toll, the business was sold in 1986 to a management buyout team led by current Managing Director Paul Little and former Chairman Peter Rowsthorn and in 1993 Toll listed on the ASX.

Toll's relatively brief history since the leveraged buyout is characterised by dynamic growth, plus size and diversity of its operations.