



Toll Express (Asia) Pte. Ltd.
Company Registration No. 1993071195M

5 Clementi Loop
Singapore 129816

For Immediate Release

**TOLL EXPRESS (ASIA) EXCEEDS 90% ACCEPTANCE LEVEL
FOR SEMBAWANG KIMTRANS**

Toll to now pay \$0.80 per Kimtrans share

SINGAPORE, 5 SEPTEMBER 2007 – Toll Express (Asia) Pte. Ltd. (“Toll”) wishes to announce that as at 4 September 2007, it has an effective ownership of approximately 92.9% of the issued shares in Kimtrans, which is more than 90% of the shares the subject of Toll’s Offer (“Offer Shares”).

Shareholders should note that Toll intends, after the close of the Offer, to exercise its right to compulsorily acquire the remaining shares in Kimtrans, and seek a delisting of Kimtrans from the SGX-ST.

All Kimtrans shareholders accepting the Offer will now receive the higher Offer Price of S\$0.80 per Offer Share.

Paul Little, Managing Director of Toll Holdings said, “The acquisition of Kimtrans further enhances the Toll Group’s position within Asia and we are pleased that we now have the opportunity to integrate Kimtrans into our existing operations.”

The Offer closes on Tuesday, 11 September 2007.

Shareholders who tender valid acceptances for the Offer before the closing date will receive payment of the Offer Price within 10 calendar days¹. Shareholders who had already received remittances based on S\$0.70 per Offer Share, will receive an additional payment of S\$0.10 per Offer Share, bringing the total consideration paid to S\$0.80 per Offer Share, within 10 days from 4 September 2007.

Toll is advised by Deutsche Bank AG.

Note: This Press Release should be read in conjunction with the full text of the Offer Document dated 2 July 2007 and the SGXNet announcement dated 4 September 2007 by Deutsche Bank AG, Singapore Branch, on behalf of Toll Express (Asia) Pte. Ltd. A copy of the Offer Document is available on www.sgx.com and on Toll Holdings Limited’s website, www.tollgroup.com.

The Directors of Toll Express (Asia) Pte. Ltd. (including those who have been delegated detailed supervision of this Press Release) have taken all reasonable care to ensure that the facts and opinions stated in this Press Release are fair and accurate, and that no material facts have been omitted and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the Directors of Toll Express (Asia) Pte. Ltd. has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Press Release.

¹ 10 calendar days from the receipt of valid acceptance by The Central Depository (Pte) Limited