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**TOLL (BVI) LIMITED**

*(Incorporated in British Virgin Islands with limited liability)*



**BALtrans Holdings Limited**

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 562)**

**JOINT ANNOUNCEMENT  
DELAY IN DESPATCH OF COMPOSITE DOCUMENT  
RELATING TO  
VOLUNTARY CONDITIONAL CASH OFFER  
BY STANDARD CHARTERED BANK ON BEHALF OF  
TOLL (BVI) LIMITED, A WHOLLY OWNED SUBSIDIARY OF  
TOLL HOLDINGS LIMITED,  
TO ACQUIRE ALL ISSUED SHARES IN THE SHARE CAPITAL OF  
BALTRANS HOLDINGS LIMITED  
AND TO CANCEL ALL OUTSTANDING OPTIONS**

*Financial adviser to Offeror*



*Financial adviser to the Company*



An application has been made to the Executive for its consent to an extension of time to despatch the Composite Document by no later than 23 January 2008.

Reference is made to the joint announcement of the Offeror and the Company dated 19 December 2007 (the “**Joint Announcement**”) in respect of the Offers. Capitalised terms used in this announcement shall have the same meanings as defined in the Joint Announcement, unless otherwise specified.

Pursuant to Rule 8.2 of the Takeovers Code, a composite offer and response document setting out, amongst other things, the terms and conditions of the Offers, the recommendation from the independent board committee of the Company and the letter of advice from the independent financial adviser to the independent board committee of the Company together with the forms of acceptance and transfer of the Shares/cancellation of the Options (the “**Composite Document**”) should be despatched within 21 days of the date of the Joint Announcement, that is, on or before 9 January 2008.

Due to the intervening Christmas and New Year holiday period, more time is required for information gathering and preparation of the Composite Document. Accordingly, an application has been made to the Executive for its consent to an extension of time to despatch the Composite Document by no later than 23 January 2008.

By the order of the Board of  
**Toll (BVI) Limited**  
**Neil Chatfield**  
*Director*

By the order of the Board of  
**BALtrans Holdings Limited**  
**Lau Siu Wing Anthony**  
*Executive Chairman and Acting Chief Executive*

Hong Kong  
8 January 2008

*As at the date of this announcement, the sole director of the Offeror is Neil Chatfield; the sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than in relation to the Group, the Committed Shareholders and their respective affiliates) and confirms, having made all reasonable enquiries, that to the best of his knowledge, his opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

*As at the date of this announcement, the executive directors of the Company are Mr. Lau Siu Wing Anthony, Mr. Ng Hooi Chong and Mr. Tetsu Toyofuku; the non-executive directors of the Company are Mr. Wai Chung Hung David and Mr. William Hugh Purton Bird; and the independent non-executive directors of the Company are Mr. Yu Hon To David, Ms. Lau Kin Yee Miriam and Mr. Ng Cheung Shing. The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement in respect of the Group, the Committed Shareholders and their respective affiliates and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement in respect of the Group, the Committed Shareholders and their respective affiliates have been arrived at after due and careful consideration and there are no other facts not contained in this announcement in respect of the Group, the Committed Shareholders and their respective affiliates the omission of which would make any of their statements in this announcement in respect of the Group, the Committed Shareholders and their respective affiliates misleading.*

*As at the date of this announcement, the executive directors of Toll Holdings Limited are Paul Little and Neil Chatfield; the independent non-executive directors of Toll Holdings Limited are Ray Horsburgh AM, Harry Boon, Mark Smith and Barry Cusack. The directors of Toll Holdings Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than in relation to the Group, the Committed Shareholders and their respective affiliates) and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*