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## **IOOF Holdings Ltd (IFL)**

### **UPDATED WARNING TO SHAREHOLDERS – UNSOLICITED OFFERS TO PURCHASE SHARES AT A DISCOUNT TO MARKET PRICE**

IOOF Holdings Ltd (IOOF) has been made aware that Share Buying Group Pty Ltd, a company with no association with IOOF, is making unsolicited offers to acquire shares from shareholders at below market value.

The date of the Share Buying Group offer was 28 July 2008. The market value of an IFL share on 28 July was \$5.75. The value of the Share Buying Group offer was \$2.55 a share. IOOF considers the offer to be entirely opportunistic and uncommercial. It has been done without the support of IOOF or its share registry, Link Market Services Limited. The offer has been pitched at a price well under the current market price representing a discount of around 52% on the prevailing price of around \$5.39.

IOOF recently warned shareholders it had received a request from Share Buying Group Pty Ltd for a copy of its share register. IOOF is obliged to comply with this request in accordance with the Corporations Act.

The Australian Securities and Investments Commission has previously advised shareholders to be alert to some of the pitfalls of unsolicited and unexpected offers for their shares ([www.fido.gov.au](http://www.fido.gov.au)).

IOOF would urge all shareholders who receive an unsolicited offer that they read the documentation carefully and seek independent financial advice before making any decisions about their shares. The market value of IOOF shares is available from the company's website ([www.ioof.com.au](http://www.ioof.com.au)) or from the Australian Securities Exchange ([www.asx.com.au](http://www.asx.com.au)) ASX code: IFL. The ASX website also provides details on finding a broker.

For further information please contact:

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