



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: June 22, 2015 **Status:** Final

Announcement For: Merger for Cash/Termination

Company Name: Toll Holdings Ltd.

Security Information

Ticker Symbol: THKUY
CUSIP: 88948U103
Country: Australia
Exchange: OTC
Ratio (ADR:ORD): 1 : 2
Ordinary Ticker: TOL AU
DTC Eligible: Yes
Ordinary ISIN: AU000000TOL1
DR ISIN: US88948U1034
Custodian: Citicorp Nominees PTY Limited

Announcement

Notice is hereby given that, as a result of the acquisition of Toll Holdings Limited by Japan Post Holdings Co., Ltd., the Unsponsored ADR Facility for the Company's Shares is being immediately terminated. Each Share was exchanged for AUD 9.04.

continued



As a result, ADR holders are required on a mandatory basis to surrender their ADSs to Citibank for cancellation and exchange as of the effective date of June 19, 2015 for the cash proceeds as follows:

FINAL RATE:

Gross Rate:	\$14.033696 per ADS
ADS Cancellation Fee:	\$ 0.050000 per ADS
Net Rate:	\$13.983696 per ADS

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.