

# WEBSTER

Webster Limited ABN 23 009 476 000

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12th October 2007

The Manager  
Companies Announcement Section  
Australian Stock Exchange  
Level 4, Bridge Street  
SYDNEY NSW 2000

**Via elodgement**

**JOINT ASX RELEASE FROM WEBSTER LIMITED AND  
FUTURIS CORPORATION LIMITED**

Dear Sir/Madam,

Please find enclosed joint ASX announcement from Webster Limited and Futuris Corporation Limited.

Yours sincerely,



Nicholas Abbott  
Company Secretary



12 October 2007

### **PROPOSED WEBSTER AND FUTURIS TRANSACTION NOT TO PROCEED**

On 15 August 2007 Webster and Futuris announced a conditional in-principle agreement involving:

- the transfer of Futuris' aquaculture and horticulture interests, for a proposed value of \$36.7 million, to Webster in consideration for shares in Webster; and
- the provision of a \$25 million secured converting loan facility to Webster.

Subject to these events, and other conditions precedent, Futuris advised that it was prepared to make a conditional cash offer for the ordinary shares of Webster at \$1.40 per share.

Both the in-principle agreement and the cash offer will now not proceed as conditions precedent have not been met.

In the period since announcement, Webster has undertaken a detailed review of the opportunity and although the transactions will not proceed, Webster will continue its strategic focus on its core assets in aquaculture and horticulture and the examination, with Futuris, of alternative mutually beneficial opportunities for the development of those interests.

#### **For further information**

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