



## ASX/MEDIA RELEASE

**Hastie Group Limited**

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17 June 2009

### **Hastie Group completes \$77 million capital raising**

Hastie Group Limited (“Hastie Group”) today announced the successful completion of the retail component of the accelerated non-renounceable entitlement offer (“Entitlement Offer”) announced on 19 May 2009.

The retail component of the Entitlement Offer (“Retail Entitlement Offer”) raised proceeds of \$17.2 million. This follows completion of the institutional placement (“Placement”) and institutional component of the Entitlement Offer which raised \$59.7 million.

Total proceeds of \$76.9 million from the Placement and Entitlement Offer will strengthen Hastie Group’s balance sheet and provide increased financial flexibility.

David Harris, Hastie’s Group Managing Director and CEO said “We are very pleased with the positive response from investors. The successful equity raising reflects strong support from both retail and institutional shareholders.”

“We remain committed to prudent capital management and appreciate the support of our shareholders. The proceeds of this capital raising will significantly strengthen the company’s balance sheet and position Hastie Group to manage through the current challenging market conditions and deliver ongoing growth in the medium term.”

#### **Retail Entitlement Offer**

Hastie Group received applications for \$22.2 million under the Retail Entitlement Offer. This included applications for entitlements of \$11.5 million and applications for new shares in excess of entitlements (“Additional New Shares”) of \$10.7 million.

Hastie Group will scale back applications for Additional New Shares. The number of Additional New Shares to be issued to each eligible retail shareholder who applied under the Retail Entitlement Offer will be capped at 3.76 times their entitlement.

The allotment of new shares to be issued under the Retail Entitlement Offer will be completed today and will commence trading on the Australian Securities Exchange tomorrow. Holding statements and refunds for unfilled applications will also be despatched tomorrow.

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*Hastie Group Limited is the leading commercial and industrial air conditioning, mechanical, electrical, hydraulics and refrigeration group with well established operations in Australasia, UK and Ireland, and the Middle East. It has over 7,500 employees based at over 110 locations. The group operates under brands which are well recognised in their markets, and customers include many of the largest construction companies, shopping centre groups, industrial corporations and facility managers. Hastie Group Limited is a member of the S&P/ASX-200 Index.*

**Issued by Hastie Group Limited**