

Announcement

The Board of Directors are pleased to announce that, effective 02 February 2009, Freighter Maxi-CUBE Queensland Pty Ltd ("FMQ") has purchased Trailer Sales (NQ) Pty Ltd ("TSNQ").

TSNQ was formed in 1988 and operates from their 2.5 acre business premises on Ingham Road, Townsville. TSNQ represents an 'ideal fit' for FMQ and is similarly structured to FMQ's business. TSNQ is the authorised distributor for Freighter and Hamelex White road transport equipment, they have a well equipped workshop and also offer a wide range of truck and trailer spare parts.

This acquisition marks an important milestone in FMQ's strategic growth plans. We have been seeking to improve our support to our North Queensland customers and this acquisition provides the ideal opportunity.

This acquisition increases our geographical foot print in the road transport industry and demonstrates our commitment to being Queensland's preferred choice for road transport equipment.

Previous shareholders, David McNamara and Russell Hosking, are looking forward to retirement, but will remain with the business until the end of March to assist with the transition. New managers will be appointed in due course.

We welcome TSNQ's staff, customers, suppliers and other stakeholders to the FMQ Group and we look forward to maximising the synergies that this acquisition creates.

Our (now larger) helpful team will prove to be the preferred solution for our customers' trailing equipment, spare parts and servicing requirements.

Mark Sutcliffe
Director