

Please return completed form to:
 Computershare Investor Services Pty Limited
 GPO Box 253 Sydney
 New South Wales 2001 Australia
 Enquiries (within Australia) 1300 823 671
 (outside Australia) +61 3 9938 4346
 web.queries@computershare.com.au
 www.computershare.com

M000001456Q02

000001
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 SAM
 MR JOHN SMITH 1
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



I 1234567890 I N D

Use a **black** pen.
 Print in **CAPITAL** letters
 inside the grey areas.

A	B	C
1	2	3

For your security keep your SRN/HIN confidential.

Entitlement and Acceptance Form (including Additional Shares)

This form relates to the renounceable entitlement offer announced by Amalgamated Holdings Limited (AHL) on 3 November 2009. Terms defined in the Offer Booklet dated 3 November 2009 in relation to the entitlement offer have the same meaning when used in this form. This personalised form can only be used in relation to the shareholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Renounceable entitlement offer closing 5.00pm EDT on 30 November 2009

Renounceable entitlement offer on the basis of 1 New Share for every 5 AHL Shares registered and entitled to participate at the record date at an issue price of A\$4.10 per New Share.

If your holding is held on the CHESS subregister the rights referred to in this Entitlement and Acceptance Form may be transferred electronically in CHESS without surrendering this Entitlement and Acceptance Form.

This Entitlement and Acceptance Form should not be relied upon as evidence of the current entitlement of the person named in this Entitlement and Acceptance Form.

Receipt of the slip below by 5.00pm (EDT) on 30 November 2009 with your payment, utilising the payment options detailed overleaf, will constitute acceptance in accordance with the terms and conditions of the Offer Booklet dated 3 November 2009. Rights trading commenced on 6 November 2009 and is expected to close on 23 November 2009.

I/We enclose my/our payment for the amount shown below being payment of A\$4.10 per New Share. I/We hereby authorise you to register me/us as the holder(s) of the New Shares allotted to me/us, and I/we agree to be bound by the Constitution of the Company.

A Securityholder Entitlement details	
Subregister	Issuer
Existing Shares entitled to participate at Record Date (7.00 pm EDT on 12 November 2009)	XXX,XXX,XXX
Entitlement to New Shares on a 1 for 5 basis	XXX,XXX,XXX
Amount payable on full acceptance at A\$4.10 per New Share	X,XXX,XXX.XX
Entitlement Number	123456789012

A H D

I R R B

See back of form for completion guidelines

104020 - V3

▼ PLEASE DETACH HERE ▼

Paperclip cheque(s) here. Do not staple.

AHL AMALGAMATED HOLDINGS LIMITED
 ABN 51 000 005 103

Please see overleaf for Payment Options

Ent:	X,XXX	Pay:	X,XXX
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Biller Code: 123456
Ref No: 1234 5678 9012 3456 78

B Number of New Shares applied for	C Number of Additional Shares applied for	D Amount enclosed at A\$4.10 per New Share
<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

E Payment Details – Please note that funds are unable to be directly debited from your bank account				
Drawer	Cheque number	BSB number	Account number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your cheque or bank draft payable to Amalgamated Holdings Limited – Entitlement Offer

F Contact Details	Please provide your contact details in case we need to speak to you about this slip
Name of contact person	Contact person's daytime telephone number
<input type="text"/>	(<input type="text"/>) <input type="text"/>

1234567890123456+1234567890-1234+12

How to complete this Entitlement and Acceptance form

Please note that photocopies of this form will not be accepted. These instructions are cross-referenced to each section of the Entitlement and Acceptance Form.

A Details of your Entitlement based on your shareholding at 7.00pm (EDT) on 12 November 2009 are shown in box A on the front of this Entitlement and Acceptance Form.

B New Securities applied for

You can apply to accept either all or part of your Entitlement. Enter in box B the number of New Shares you wish to accept from your Entitlement.

Please ensure you complete Section B on the bottom of the form.

C Additional Shares applied for

Enter the number of Additional Shares you wish to apply for (if any).

No Eligible Shareholder is assured of receiving any New Shares applied for in excess of their Entitlement and any amount by which applications from Eligible Shareholders exceed their Entitlements may be scaled back at AHL's discretion.

Please ensure you complete Section C on the bottom of the form.

D Acceptance Money

Enter the total amount of acceptance money payable. To calculate this amount, multiply the total number of New Shares applied for in box B, and if applicable, Additional Shares applied for in box C, by A\$4.10.

Please ensure you complete Section D on the bottom of the form.

E Payment Details

You can apply for shares by utilising the payment options detailed below. **Please note that funds are unable to be directly debited from your bank account.**

By making your payment (whether using cheque, bank draft, money order or electronic means) you confirm that you agree to all of the terms and conditions as detailed in the Offer Booklet dated 3 November 2009.

Your cheque, money order or bank draft must be made in Australian currency and drawn on an Australian branch of a financial institution. Such payment must be made payable to Amalgamated Holdings Limited – Entitlement Offer and crossed "Not Negotiable". Payments not properly drawn may be rejected.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be represented and may result in your application being rejected. Paperclip (do not staple) your payment to the form where indicated. Cash will not be accepted. Receipt of payment will not be forwarded.

F Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

The directors reserve the right to make amendments to this form where appropriate.

Lodgement of Acceptance

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 5.00pm (EDT) on 30 November 2009.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither CIS nor AHL accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by Computershare Investor Services Pty Limited (CIS) Sydney by no later than 5.00pm (EDT) on 30 November 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with payment attached. Neither CIS nor AHL accepts any responsibility if you lodge the slip below at any other address or by any other means.

Sale of your Entitlement in full by your Stockbroker/Agent

If you wish to sell all your rights in full on ASX, you should instruct your Stockbroker personally and provide details as requested which appear overleaf.

DO NOT forward your requests for sale to the registry

Taking up part of your Entitlement and sale of your remaining Rights by your Stockbroker and acceptance of the balance

If you wish to take up part of your Entitlement and sell the remaining Rights on ASX you should:

- Instruct your Stockbroker personally and provide details as requested which appear overleaf, AND
- Forward the slip below to CIS with your Acceptance Money OR make payment using BPAY for the part of your Entitlement you wish to take up.

Disposal of your Rights other than through a Stockbroker for Rights held on the Issuer Sponsored Subregister

A Standard Renunciation Form must be used for an off market transfer of rights. These forms may be obtained from your Stockbroker or the Share registry.

If you have any enquiries concerning this form or your entitlement please contact 1300 823 671 (within Australia) or +61 3 9938 4346 (outside Australia).

This form may not be used to notify your change of address. For information please contact CIS on 1300 850 505, or visit www.computershare.com. (Certificated/Issuer Sponsored Holders only)

CHES holders must contact their Controlling Participant to notify a change of address.

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Payment Options:



Bill Code: 123456

Ref No: 1234 5678 9012 3456 78

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail

**Amalgamated Holdings Limited
Computershare Investor Services
Pty Limited
GPO Box 253
Sydney NSW 2001
AUSTRALIA**



Entitlement Number: <xxxxxxxxxx>

**SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000**

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of shareholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 850 505.

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