

# Crane Group Limited

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11 February 2009

Mr Ben Wachter  
Adviser, Issuers (Sydney)  
Australian Securities Exchange  
20 Bridge St  
Sydney NSW 2000

By email: [Ben.Wachter@asx.com.au](mailto:Ben.Wachter@asx.com.au)

Dear Ben,

## Response to ASX Query- 11 February 2009

We refer to your price query of 11 February 2009 in relation to the change in Crane Group Limited's (**the Company's**) securities from \$8.12 at close of trading on 30 January 2009 to \$6.56 at the time of your letter and respond as follows:

1. The Company is not aware of any information concerning it that has not been announced, which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company's Board of Directors will meet shortly to finalise the Company's results for the half year to 31 December 2008. The Company will issue these results on Monday 16th February 2009.

The Company expects Net Profit After Tax before significant items for the period will be \$33.2 million. This would be a decline of 6.9% compared with the previous corresponding period but is ahead of guidance given at the Annual General Meeting on 31 October 2008, which was for a decline of approximately 12%.

4. The Company will record a significant item expense of \$3.1 million after tax relating primarily to restructuring initiatives undertaken during the period. These initiatives are in response to the difficult trading conditions at present and have reduced headcount by 358 positions across the Company.
5. The Company is not aware of any explanation for the price change in the securities of the Company.
6. We confirm the Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.

Yours sincerely

Susan Leppinus  
**Company Secretary**



11 February 2009

Susan Leppinus  
Company Secretary  
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Dear Susan

**Crane Group Limited (the "Company")**

**RE: PRICE QUERY**

We have noted a change in the price of the Company's securities from \$8.12 at close of trading on 30 January 2009 to a low of \$6.56 at the time of writing today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating profit before abnormal items and income tax so that the figure for the half year ended 31 December 2008 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.

4. Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the half year ended 31 December 2008? If so, please provide details.
5. Is there any other explanation that the may have for the price change in the securities of the Company?
6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at [ben.wacher@asx.com.au](mailto:ben.wacher@asx.com.au) or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 2:00 p.m. AEDT on Wednesday, 11 February 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the

commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

*[sent electronically without signature]*

Ben Wachter

**Adviser, Issuers (Sydney)**