



31 October 2008

The Company Announcements Office
ASX Limited

MELBOURNE CITY TOYOTA

A.P. Eagers Limited (ASX: APE) today announced that it would not be proceeding with its anticipated acquisition of Melbourne City Toyota.

Whilst happy with its due diligence investigations to date which have confirmed the strength of the Melbourne City Toyota dealership, A.P. Eagers and the current owners of Melbourne City Toyota have mutually agreed that now is not the right time for this transaction to proceed given current global market conditions.

With its strong balance sheet, represented by Net Tangible Assets of \$8.17 per share, A.P. Eagers is well positioned to take advantage of market opportunities that it expects will arise as a result of the global economic conditions and consequential changes to the Australian automotive retailing industry.

ENDS

For further information, please contact Mr Martin Ward, Chief Executive Officer on (07) 3248 9455.

For more information on A. P. Eagers Limited, visit www.apeagers.com.au

A. P. EAGERS LIMITED

ABN 87 009 680 013

Registered Office
80 McLachlan Street Fortitude Valley Q 4006
P.O. Box 199 Fortitude Valley Q 4006
Telephone (07) 3248 9455 Fax (07) 3248 9459
Email corporate@apeagers.com.au