



20 April 2007

The Companies Announcements Office
ASX Limited

ASX ANNOUNCEMENT

A.P. EAGERS LIMITED ACQUIRES A 19.6% STAKE IN ADTRANS GROUP LIMITED

A.P. Eagers Limited (A.P. Eagers) announces that it has today signed a letter of intent with G D Bignell Nominees Pty Ltd to purchase 3.6 million of their shares in publicly listed Adtrans Group Limited (Adtrans) for \$14.4 million. G D Bignell Nominees Pty Ltd is the family company of Adtrans' Chairman Mr Graeme Bignell.

The purchase will be settled on 1 May 2007 by the payment of \$3.6 million in cash and 939,131 shares in A.P. Eagers which will lift A.P. Eagers' holding in Adtrans to 19.6%. A.P. Eagers does not plan to increase its shareholding above 19.9% in Adtrans in the near future.

Adtrans derives approximately half of its \$650 million annual business through the operation of motor vehicle dealerships in Adelaide, South Australia with the other half being derived from truck dealerships in Adelaide, Melbourne and Sydney.

A.P. Eagers Chief Executive Officer Mr Martin Ward said that the acquisition of Adtrans shares was a valuable investment in a like minded vehicle retail company with quality earnings and solid prospects.

For further information please contact:

Mr Martin Ward, Chief Executive Officer on (07) 3248 9455

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