



9 November 2010

Company Announcements Office
ASX Limited

A.P. Eagers Limited's takeover bid for Adtrans Group Limited

A.P. Eagers has secured 98.35% of Adtrans

Commencement of compulsory acquisition

A.P. Eagers' off-market takeover bid for all of the shares in Adtrans (**Offer**) closed at 7:00pm (Sydney time) on 5 November 2010.

By the end of the Offer, A.P. Eagers had:

- (a) declared the Offer free of all defeating conditions; and
- (b) received sufficient acceptances for it to acquire a relevant interest in 98.35% of Adtrans.

Adtrans shareholders who accepted the Offer will be paid the cash component of the offer price by cheque on 22 November 2010. Shareholders who elected to receive the Cash & Scrip Alternative will also be issued with A.P. Eagers shares on that same date.

In accordance with its stated intentions, A.P. Eagers will now proceed to compulsorily acquire all Adtrans shares that it did not acquire under the Offer in accordance with section 661A(1) Corporations Act 2001 (Cth).

Attached are:

- (a) a compulsory acquisition notice which has today been lodged with the Australian Securities & Investments Commission; and
- (b) a copy of the letter and consideration election form that will be sent to Adtrans shareholders together with the compulsory acquisition notice.

Yours faithfully
A.P. Eagers Limited

A handwritten signature in dark ink that reads 'Denis Stark'.

Denis Stark
Company Secretary

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



Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Michael Jeffery

ASIC registered agent number (if applicable)

296

Company/entity name

McCullough Robertson

ACN/ABN/ARBN/ARSN

Telephone number

07 3233 8888

Postal address

GPO Box 1855

Brisbane Qld 4001

Email address (optional)

Notice

Name and address of holder.

To:

Name

The person whose name and address details are set out in the accompanying letter

ACN (if applicable)

At the office of, C/- (if applicable)

Office, unit, level

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Name of target company or body

Securities of:

Name (the Company)

Adtrans Group Limited

ACN/ARBN/ARSN

008 129 477

Continued... Notice

Tick one box

Name of bidder.

Insert description of class of securities to which the bid related

Tick one box

Insert date offers closed or are scheduled to close

Insert paragraph 5 only where alternative terms are included in the offer

Insert details of alternative terms.

Set out the terms that will apply

Tick one box

1. Under an

Off Market Bid
 Market Bid

offers were made by

A.P. Eagers Limited ACN 009 680 013

in respect of the acquisition of

ordinary shares

In the Company.

The offers

closed
 are scheduled to close

on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.

3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

5. You are entitled, within one month after being given this notice, or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

(a) \$1.50 cash and 0.16 A.P. Eagers shares (**Cash and Scrip Alternative**); or

(b) \$3.50 cash (**Cash Alternative**),

for every ordinary share in the Company that you own.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

the Cash Alternative.

6. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.

7. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

this notice was given.
 the end of the offer period.

8. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 6 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 7 of this notice.

Signature

Name of person signing

Denis Stark

Capacity

Company Secretary

Signature

Denis Stark

Date signed

/ /
[D D] [M M] [Y Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
(see www.asic.gov.au/servicecentres)

For help or more information

Telephone 1300 300 630
Email infoline@asic.gov.au
Web www.asic.gov.au



9 November 2010

Dear Adtrans shareholder

A.P. Eagers Limited's takeover bid for Adtrans Group Limited

A.P. Eagers has secured 98.35% of Adtrans

Commencement of compulsory acquisition

A.P. Eagers' off-market takeover bid for all of the shares in Adtrans (**Offer**) closed at 7:00pm (Sydney time) on 5 November 2010.

By the end of the Offer, A.P. Eagers had:

- (a) declared the Offer free of all defeating conditions; and
- (b) received sufficient acceptances for it to acquire a relevant interest in 98.35% of Adtrans.

In accordance with its stated intentions, A.P. Eagers will now proceed to compulsorily acquire all Adtrans shares that it did not acquire under the Offer in accordance with section 661A(1) *Corporations Act 2001* (Cth).

Our records indicate that you have not accepted the Offer. If this is not correct, please call the shareholder information line (details below). Your shares will now be acquired by A.P. Eagers under the procedure set out in the **attached** compulsory acquisition notice (ASIC Form 6021) and consideration election form.

Under the compulsory acquisition process, you have the choice of electing from the two alternatives of consideration, which are:

- (a) \$1.50 cash and 0.16 A.P. Eagers shares (**Cash and Scrip Alternative**); or
- (b) \$3.50 cash (**Cash Alternative**),

for each Adtrans share that you own.

To make the election, please complete the consideration election form. If you do not make a valid written election, you will receive the Cash Alternative.

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

A.P. Eagers is required to give the consideration payable by it under the compulsory acquisition process to Adtrans approximately 6 weeks after the date of this letter. Adtrans will then send to you a letter seeking your instructions on how to deal with the consideration payable to you. Until receiving your instructions, Adtrans will hold that consideration on trust for you.

If you have any questions regarding the compulsory acquisition procedure, please call the shareholder information line on 1800 633 262 (or +61 2 8256 3351 for overseas callers) between 9.00am and 5.00pm (Sydney time) Monday to Friday.

Yours faithfully
A.P. Eagers Limited

A handwritten signature in dark ink that reads "Denis Stark".

Denis Stark
Company Secretary

Please return completed form to:
 Computershare Investor Services Pty Limited
 GPO Box 52
 Melbourne Victoria 3001
 Enquiries (within Australia) 1300 552 270
 (outside Australia) + 61 3 9415 4000

A

Securityholder Reference Number (SRN)

X

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

A	B	C	1	2	3
---	---	---	---	---	---

Securityholder details	
Subregister	<input style="width: 100%;" type="text"/>
Your holding of shares in Adtrans Group Ltd	<input style="width: 100%;" type="text"/>

Consideration Election Form

USE THIS FORM TO ELECT THE CONSIDERATION REQUIRED FOR ALL YOUR ORDINARY SHARES IN ADTRANS GROUP LIMITED ("ADTRANS SHARES") WHICH ARE TO BE COMPULSORILY ACQUIRED BY A.P. EAGERS LIMITED (AP EAGERS). PLEASE READ THE INSTRUCTIONS OVERLEAF WHEN COMPLETING THIS FORM.

Cash and Scrip Alternative Election

B **OPTION 1** - I/We elect to receive \$1.50 and 0.16 AP Eagers Shares (rounded up to the next whole number) for each Adtrans Share that I/we hold.

Cash Alternative Election

C **OPTION 2** - I/We elect to receive \$3.50 Cash for each Adtrans Share that I/we hold.

D Please complete this form if you wish to elect which consideration to receive for ALL of your Adtrans Shares which are to be compulsorily acquired. In the event that no election is made or the election is not sufficiently distinct, you will be taken to have selected the Cash Alternative (option 2) for all of your Adtrans Shares.

E Contact details

Please provide your contact details in case we need to speak to you about this form.

Name of contact person

Contact person's daytime telephone number

F Sign here - This section must be signed for your instructions to be executed

I/We make this election of consideration in respect of all my/our Adtrans Shares which are to be compulsorily acquired by AP Eagers subject to and in accordance with the Corporations Act 2001 (Cth).

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Individual or Securityholder 2

Director

Individual or Securityholder 3

Director/Company Secretary

The directors reserve the right to make amendments to this form where appropriate. Please refer to the lodgement instructions overleaf.

This is an important document and requires your immediate attention. If you are in any doubt about how to deal with it, please consult your financial or other professional advisor.



How to complete this form

How to elect the consideration to be paid for all of your compulsorily acquired Adtrans Shares

<p>A Registered Names The Adtrans Shares are currently registered in the name(s) printed on the front of this form. Your consideration will be issued and paid to Adtrans to be held in trust by Adtrans in the name(s) as they appear on the Adtrans register. If you have recently bought or sold any Adtrans Shares, your holding may differ from that shown overleaf. If so, please write in your current holding and initial the alteration. If you have already sold your Adtrans Shares shown overleaf, please do not return this form.</p>	<p>E Contact Details Enter your contact details. These are not compulsory but will assist us if we need to contact you.</p>
<p>B If you wish to elect to receive the Cash and Scrip Alternative, please mark this box.</p>	<p>F Signature(s) You must sign the form as follows in the space provided:</p>
<p>C If you wish to elect to receive the Cash Alternative, please mark this box.</p>	<p>Joint holding: where the holding is in more than one name all of the securityholders must sign.</p>
<p>D How to select your consideration If you wish to elect which consideration you are to receive for your Adtrans Shares which are to be compulsorily acquired by AP Eagers, please complete and return this form to the share registry of AP Eagers at the address shown on this form.</p>	<p>Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. Alternatively, attach a certified copy of the Power of Attorney to this form when you return it.</p>
<p>In the event that no election is made or the election is not sufficiently distinct, you will be taken to have selected the Cash Alternative (option 2) for all of your Adtrans Shares.</p>	<p>Deceased Estate: all executors must sign and, if not already noted by the registry, a certified copy of Probate or Letters of Administration must accompany this form.</p>
	<p>Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone.</p>

Lodgement of Consideration Election Form

Subject to the Corporations Act 2001 (Cth), Consideration Election Forms must be received at the Melbourne office of Computershare Investor Services Pty Limited by no later than 7.00pm AEDST on 9 December 2010 (or by a later time as permitted by the Corporation Act).

Return the Transfer and Acceptance Form to:

Postal Address

Computershare Investor Services Pty Limited
GPO Box 52
MELBOURNE VIC 8060

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, 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

This form may not be used to effect an address change.

Please return the completed form in the envelope provided or to the address opposite:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne VIC 8060
Australia

