

Adelaide Brighton Ltd welcomes
Australian Competition and Consumer Commission authorisation

The Directors of Adelaide Brighton Ltd welcome the decision by the Australian Competition and Consumer Commission (ACCC) to authorise the company's proposed restructure, involving a merger with The Rugby Group PLC's Australian cement and lime operation and the acquisition of the 49% in Adelaide Brighton Cement Ltd.

Mr Richard Hammond, Managing Director of Adelaide Brighton said 'We are delighted that this authorisation has been granted by the ACCC and we were confident that this would be the outcome.'

'We have undergone a series of very positive discussions with the ACCC and parties affected by the proposed restructuring to come to this conclusion. We remain of the view that Western Australia is and will continue to be subject to strong competitive forces.'

The Directors of Adelaide Brighton strongly believe that the proposed restructure is in the best interests of shareholders and that it also makes a positive contribution to the rationalisation of the Australian cement industry.

The restructure will give the company improved financial strength, greater control of its core business, provide a strategic partnership with The Rugby Group, and is expected to lead to enhancement and diversification of earnings. The Directors also expect that the 'new' Adelaide Brighton will be able to achieve maximum utilisation of its two world class cement and lime plants at Birkenhead and Cockburn and to make significant and long term savings through rationalisation of operations.

Shareholders will vote on the proposal at an Extraordinary General Meeting on 14 May. Proxy forms must be received by the Company no later than 11.00 am on 12 May.

Signed

R J B Moody
Company Secretary

30 April 1999

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