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16 December 2003

**ASX & Media Release**

**In Response to Unsolicited Takeover Offer**  
**Adelaide Brighton Independent Directors advise shareholders to take no action**

Adelaide Brighton Ltd ("Adelaide Brighton") has noted the announcement by Boral Limited ("Boral") of its intention to make a conditional offer for the shares in Adelaide Brighton for cash consideration of \$1.55 per share.

Your independent directors have not received the formal offer documentation at this stage and will provide a recommendation to shareholders once they have received and considered those details.

In the meantime, shareholders are advised to **TAKE NO ACTION**.

Adelaide Brighton has appointed Caliburn Partnership as financial adviser and Freehills as legal adviser in relation to this matter.

We will keep shareholders informed of any material developments.

A handwritten signature in black ink, appearing to read 'M. Chellew', written in a cursive style.

**Mark Chellew**  
Managing Director

For further information:

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