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## ADELAIDE BRIGHTON MERGER WITH COCKBURN CEMENT GAINS RUGBY SHAREHOLDER APPROVAL

The Directors of Adelaide Brighton Ltd welcome the approval by shareholders of The Rugby Group PLC to the proposed merger of Cockburn Cement Ltd with Adelaide Brighton Ltd. This transaction will see Rugby emerge with a 55% stake in the shares of Adelaide Brighton.

Mr Rick Moody, Group General Manager Finance and Administration of Adelaide Brighton, said "The approval of Rugby shareholders signified that they, like the shareholders of Adelaide Brighton, saw the restructure of Adelaide Brighton as a significant opportunity for long term growth in the region".

"The restructure would provide a stronger balance sheet, an enhancement and diversification of earnings and lead to an improved competitive position for Adelaide Brighton in the Australian cement and lime industry".

Mr Moody said the Prospectus for the rights issue will be dispatched to Adelaide Brighton shareholders and convertible noteholders on 1 June 1999 and the rights issue would close on 18 June 1999.

Completion of the proposed restructuring is due to occur on 30 June 1999.

Signed



R J B Moody  
Company Secretary

28 May 1999

Further information: Mr Rick Moody  
Group General Manager Finance and Administration

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