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AUTOMOTIVE HOLDINGS GROUP

1 May 2012

API granted extension to complete AHG Automotive Property Trust

Automotive Holdings Group Limited (ASX: AHE) announced on 2 February 2012 that it had entered into an exclusive arrangement with Australasian Property Investments Limited (API) to launch a \$66m unlisted automotive property trust – AHG Property Syndicate No 1 – involving five automotive dealership sites located in Perth and Sydney.

Pursuant to that arrangement, API was granted a 90 day option to complete the AHG Property Syndicate No 1 and a further 45 days to complete the purchase from AHG of the 5 properties for a fixed price of \$47m. That 90 day option period is scheduled to expire on 2 May 2012.

To allow API further time to complete the syndication, AHG has agreed to extend the option period to 30 June 2012, with completion of the property purchases to occur within 45 days after that date.

– ENDS –

About AHG

Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand.

AHG is Australia's largest automotive retailer with 121 dealership franchises located across Australia and in New Zealand. Its major operations are in Western Australia, New South Wales, Queensland and Victoria and include 10 out of the top 11 manufacturers in Australia. AHG also sells six leading truck and bus brands.

AHG operates logistics businesses throughout Australia through subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP and Cova WA (motor parts and industrial supplies distribution), VSE, providing vehicle storage and engineering, Genuine Truck Bodies, which provides body building services to the truck industry, and KTM Sportmotorcycles (motorcycle importation and distribution in Australia and New Zealand).

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