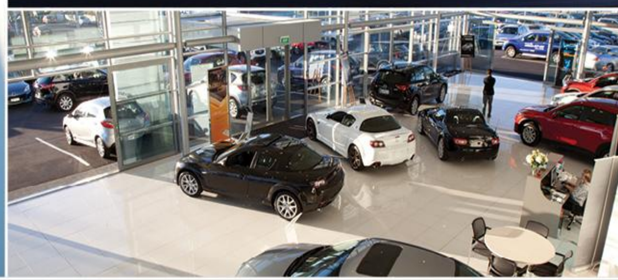


FY2012 Annual General Meeting

16 November 2012

AUTOMOTIVE HOLDINGS GROUP (ASX:AHE)

Chairman’s Address

David Griffiths

Agenda

- Chairman's Address
- Managing Director's Address
- Formal Business
- Close of Meeting
- Refreshments

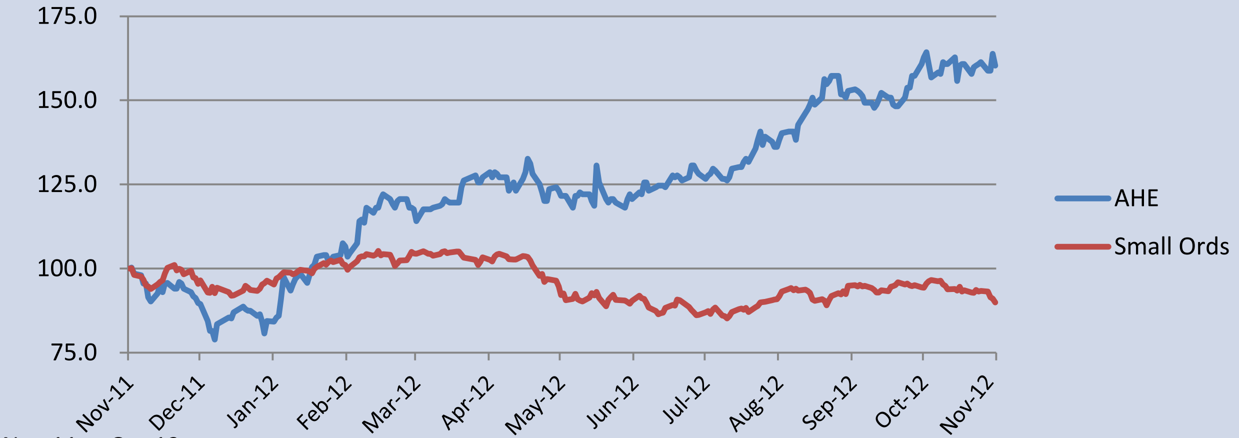
Company Overview

- Largest automotive retailer by sales, profitability, market capitalisation and workforce
- More than 120 passenger vehicle, bus and truck dealer points
- Represents 11 of the 12 most popular passenger vehicle brands
- Logistics division has substantially grown and now represents ~30% of AHG's EBITDA
- Largest refrigerated food transport, warehousing and distribution provider by volume

Company Snapshot

AUTOMOTIVE HOLDINGS GROUP

Share Price Performance – 12 Months



Nov 11 – Oct 12

15 Nov 2012	AHE	ASX Small Ords Index
Share price	$3.19	2158.18
1-Yr TSR[1]	71.1%	(7.2%)
3-Yr TSR[1]	76.8%	(4.6%)

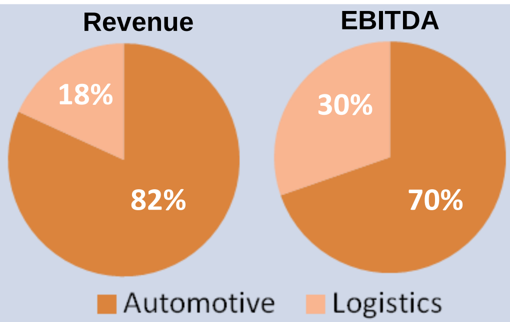
[1] *Includes capital growth and reinvestment of dividends*

Source: Bloomberg

Key Market Statistics (15 Nov 2012)

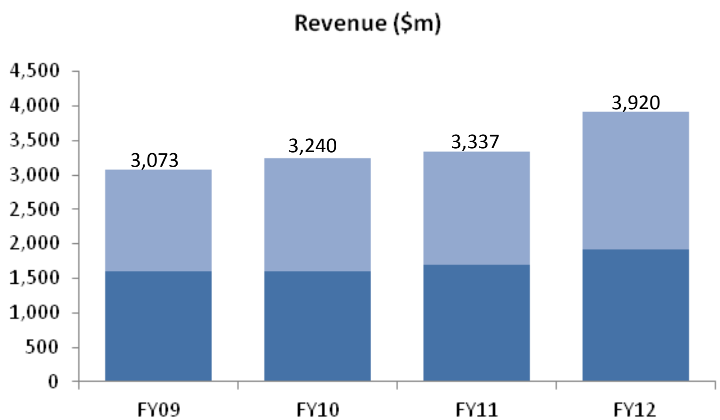
Ticker	ASX:AHE
Share Price (15 Nov 12)	$3.19
Shares on Issue	260,683,178
Market Capitalisation	$831.6m

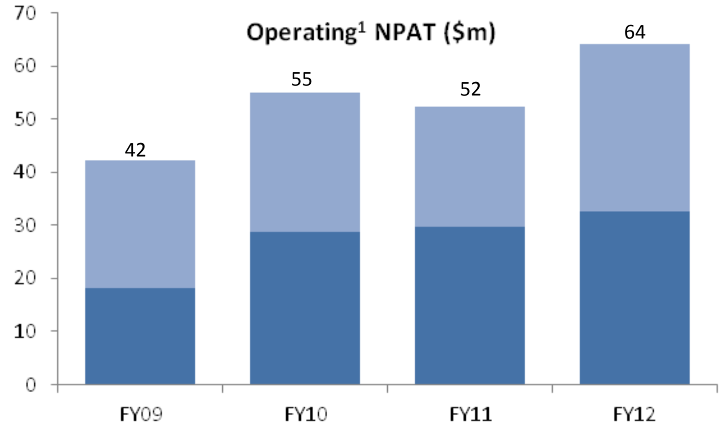
Divisional Split (FY2012)

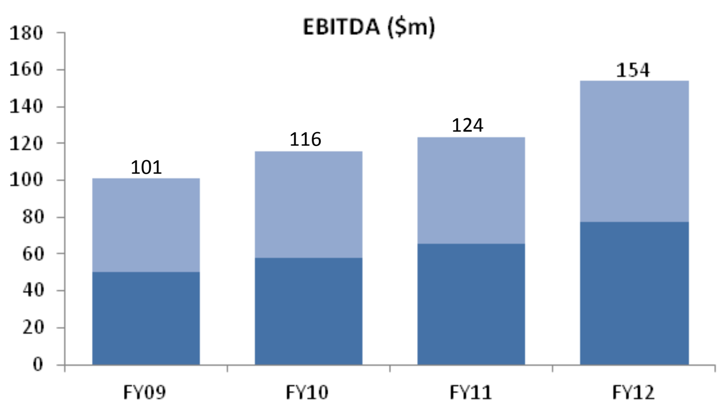


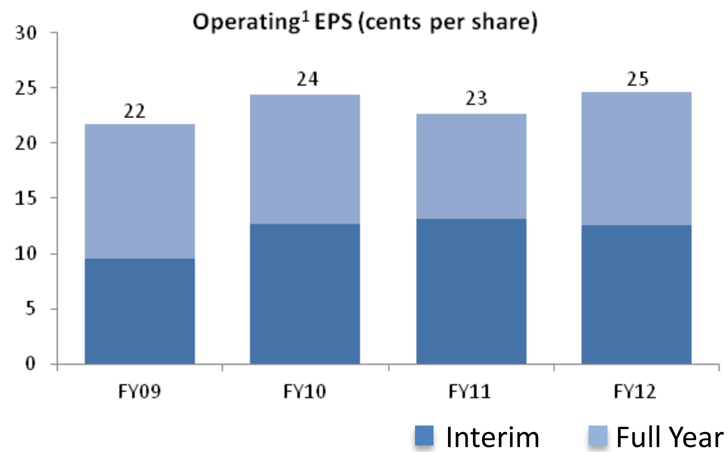
Track Record of Growth

AHG
AUTOMOTIVE HOLDINGS GROUP







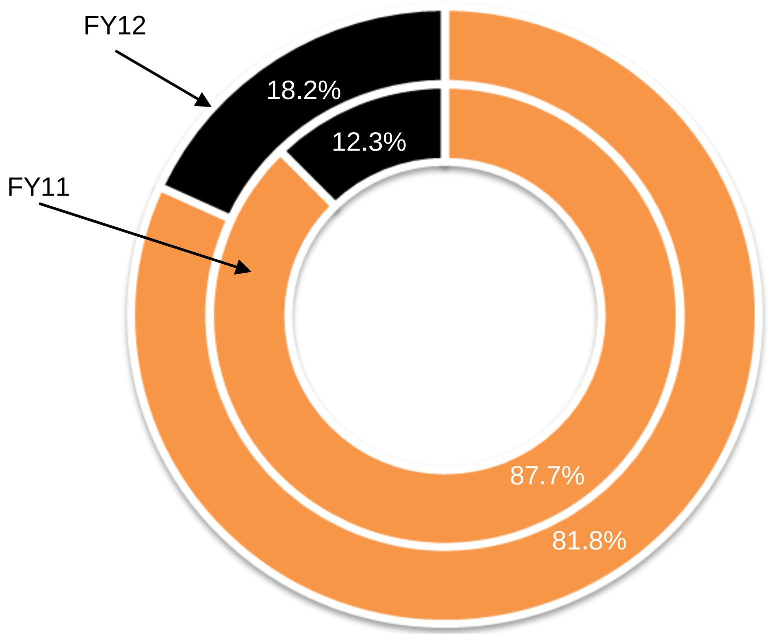


[1] *Operating excludes impairment, stamp duty and other fees associated with acquisition related activities*

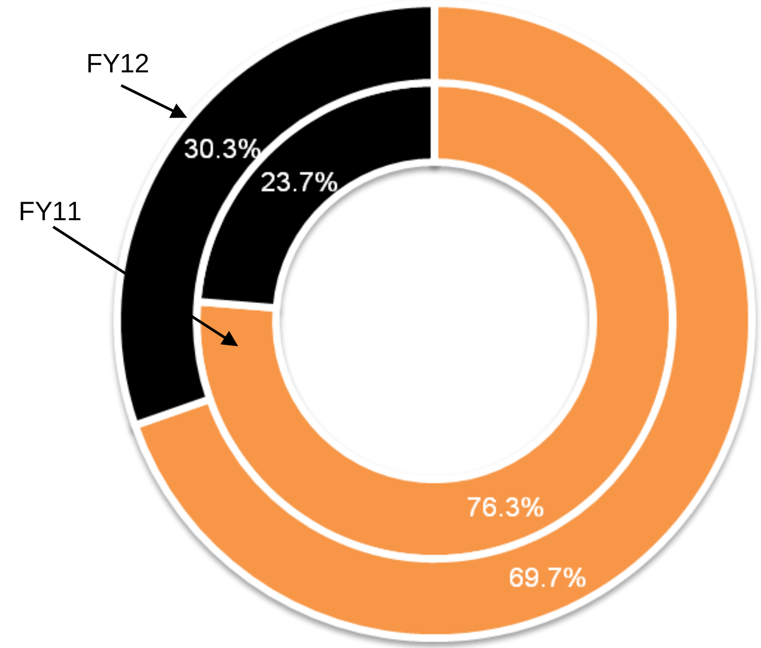
Diversified Revenue and Profitability

AHG AUTOMOTIVE HOLDINGS GROUP

Revenue ($m)



EBITDA ($m)



Auto Logistics

Increased contribution from Logistics division

Driving Shareholder Value FY2012

- Acquisitions
- Key management personnel
- Training and development
- Covs and Harris successfully integrated and contributing
- Improved Queensland operations ongoing
- API AHG Property Syndicate No 1 released capital for growth

Driving Shareholder Value FY2013

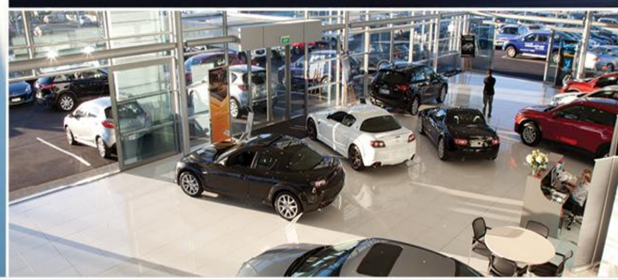
AHG AUTOMOTIVE HOLDINGS GROUP

- Adoption of an ***Argenti*** based updated Corporate Strategy
- Utilise the Group's size, experience and financial strength to drive earnings and growth
- Dynamic marketing strategy
- Staff training and workplace development
- Recruitment and retention focus
- FY2013 further focus on Queensland operations and VSE/GTB

Corporate Governance

AHG AUTOMOTIVE HOLDINGS GROUP

- Comprehensive review of remuneration practices
  - Consultation with investors
  - Independent review by PricewaterhouseCoopers
  - Significant changes to framework in 2013
  - Improved transparency
  - Continue to attract and retain the highest quality people
- Key Board appointments
  - Tracey Horton
  - Robert McEniry



FY2012 Annual General Meeting

16 November 2012

AUTOMOTIVE HOLDINGS GROUP (ASX:AHE)

Group and Divisional Review

Managing Director's Address

Bronte Howson

Key Highlights

AUTOMOTIVE HOLDINGS GROUP

- ☑ Record Operating[1] net profit
- ☑ Successful integrations of Harris and Covs
- ☑ In-house migration of Covs IT system to AMCAP platform
- ☑ Development of Castle Hill (NSW) Greenfield site
- ☑ Successful negotiation of South Melbourne Greenfield automotive hub development
- ☑ API property trust provides further balance sheet strength
- ☑ Strong organic growth in both Automotive and Logistics
- ☑ Development of key people through dedicated training programs and personnel

[1] *Operating excludes impairment, stamp duty and other fees associated with acquisition related activities*

Summary Financial Performance in FY2012

AHG AUTOMOTIVE HOLDINGS GROUP

- Strong revenue and profit growth with 22.4% growth in Operating[1] NPAT
- Increased margins with strong contributions from new acquisitions
- Strong organic growth in Automotive
- Acquisition of Daimler Trucks Perth in November 2011
- Acquisition of Wignall Group will see full year contribution in FY2013
- Expansion of Logistics business contributing 30% of consolidated EBITDA
- Balance sheet strength supports ongoing growth strategy
- Impairment related to UD Trucks and specific Queensland (Mt Gravatt) dealerships

Consolidated Financial Performance	FY11 ($m)	FY12 ($m)	*% change*
Operating[1] Performance			
Revenue	**3,336.8**	**3,920.1**	***17.5%***
EBITDA	123.7	153.5	*24.1%*
EBITDA %	*3.7%*	*3.9%*	
EBIT	104.2	127.0	*21.9%*
EBIT %	*3.1%*	*3.2%*	
Net Profit after Tax	**52.4**	**64.1**	***22.4%***
Earnings Per Share (cps)	*22.7*	*24.6*	*8.2%*
Statutory Reported Profit			
Acquisition & Integration Costs	(1.4)	(3.8)	*(181.8%)*
Impairment Charge	(19.8)	(9.7)	*(51.0%)*
Statutory Net Profit after Tax	**31.2**	**50.6**	***62.1%***
Earnings Per Share (cps)	*13.5*	*19.4*	*43.4%*

[1] *Operating excludes impairment, stamp duty and other fees associated with acquisition related activities*

Automotive – FY2012 Overview

AHG AUTOMOTIVE HOLDINGS GROUP

Cars

- Strong organic sales growth with improved margins
- Improved supply post-Thailand floods contributing to strong 4th quarter sales
- Acquisition of Wignall group completed May 2012 to expand scale in Victoria
- Queensland performance improving
- Divestment of non core dealerships (early FY2013)
- Castle Hill Greenfield development ahead of expectations

Operating[1] Performance	FY11 ($m)	FY12 ($m)	*% change*
Revenue	2,923.8	3,207.5	*9.7%*
EBITDA	**93.3**	**106.3**	***13.9%***
EBITDA Margin (%)	*3.2%*	*3.3%*	
EBIT	81.8	92.9	*13.5%*
EBIT Margin (%)	*2.8%*	*2.9%*	
Profit Before Tax	**62.0**	**71.6**	***15.5%***

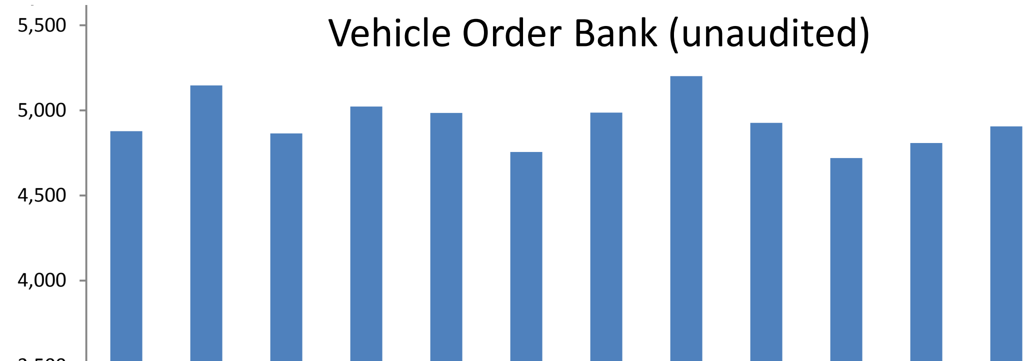
Trucks

- Strong demand driven by resource sector and product offerings
- Daimler Trucks Perth (acquired November 2011) performing above expectations
- Continuing to expand truck sales network nationally

[1] *Operating excludes impairment, stamp duty and other fees associated with acquisition related activities*

Automotive - Cars

- Solid start to FY2013 with automotive volumes up across the industry
- Consumer demand remains strong in Q1 FY2013
- Aggressive manufacturer campaigns offering value adding and finance incentives
- Order bank remains at similar levels to Jan 2012
- Greater focus on investment in digital media with corresponding reduction in print media
- Greenfield developments on track
- Wignall group and Coffey Ford to contribute full year in FY2013
- Further acquisitions anticipated during FY2013
- Record profits from NZ dealerships

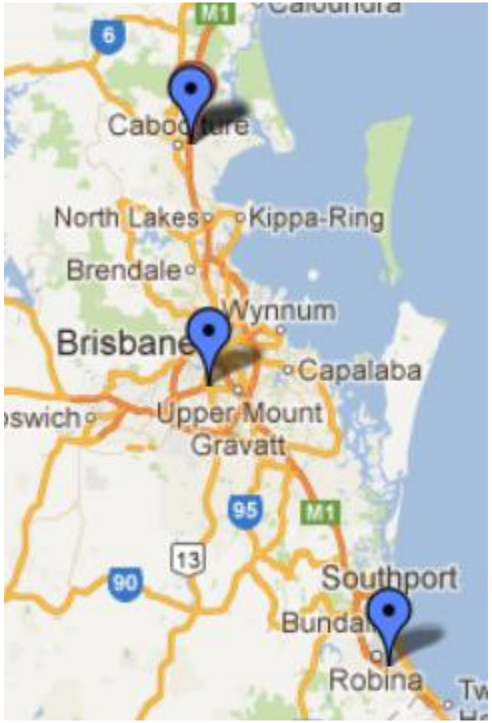


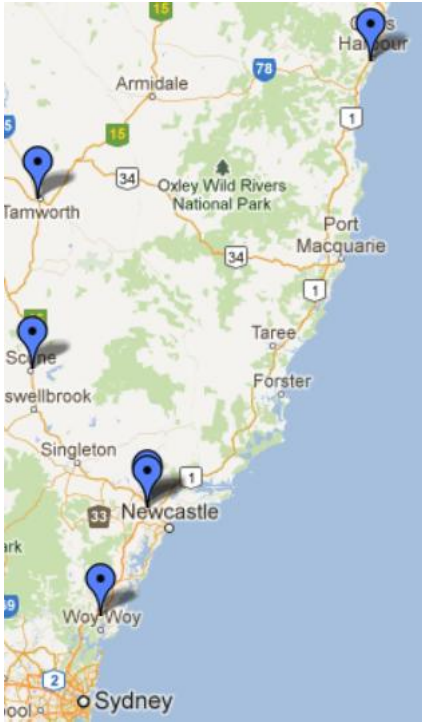
	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12
Order Bank	4,877	5,147	4,864	5,023	4,984	4,755	4,986	5,201	4,926	4,719	4,808	4,905

Automotive - Trucks

AUTOMOTIVE HOLDINGS GROUP

- Solid demand in WA for trucks across all dealerships
- Strong brand representation
- Daimler Trucks Brisbane acquisition completed October 2012 (Caboolture, Rocklea and Burleigh)
- Development of Newcastle Truck Hub (Freightliner, Mercedes, Fuso, Hino and Iveco with regional service hubs)
- Perth, Newcastle and Brisbane provide broad exposure to mining and energy sectors





Industry volume remains strong

AHG AUTOMOTIVE HOLDINGS GROUP

- CY2012 YTD sales up by 9.4% nationally and up by 9.8% in states where AHG operates
- Market forecasting 1.10 million new car registrations CY2012
- Previous Australian record was 1.05 million (CY2007)
- Strong increases across Private, Business and Heavy Commercial categories

YTD Sales Units Analysis History by State

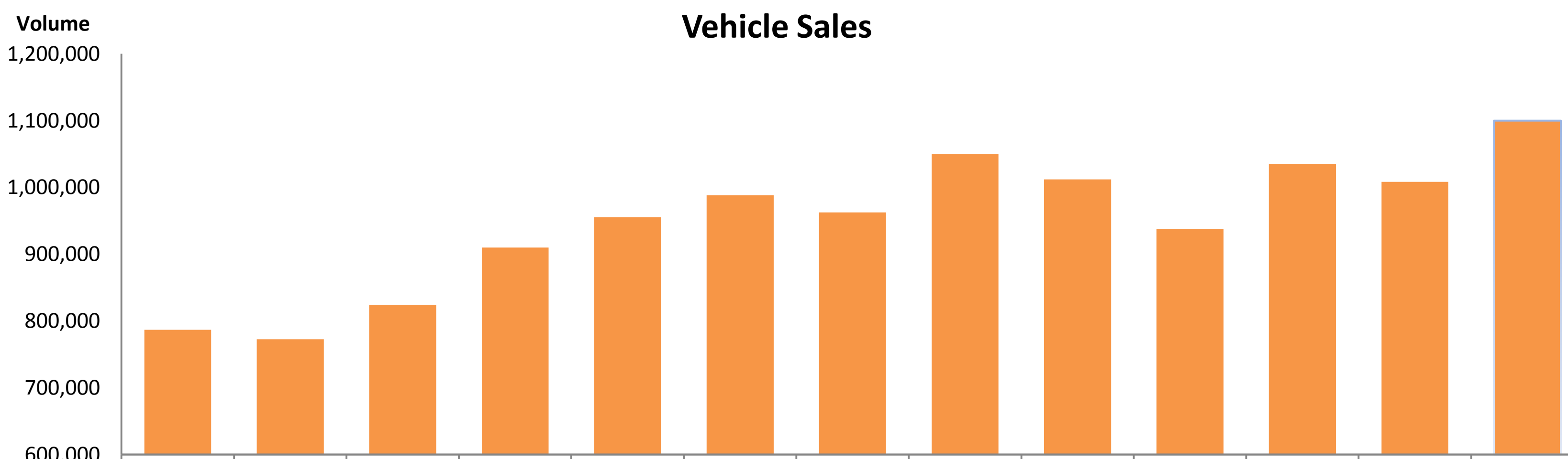
NEW VEHICLE SALES UNITS	Jan-Oct CY11	Jan-Oct CY12	Jan-Oct '12 V Jan-Oct '11
NSW	260,518	282,562	8.5%
VIC	222,793	242,800	9.0%
QLD	175,614	194,541	10.8%
WA	90,962	105,315	15.8%
SA/TAS/ACT/NT	87,437	93,040	6.4%
Total	**837,324**	**918,258**	**9.7%**

YTD Sales Units Analysis History by buyer Type

NEW VEHICLE SALES UNITS	Jan-Oct CY11	Jan-Oct CY12	Jan-Oct '12 V Jan-Oct '11
Private	399,574	446,139	11.7%
Business	322,307	355,203	10.2%
Government	48,758	43,447	-10.9%
Rental	43,546	48,243	10.8%
Heavy Commercial	23,139	25,226	9.0%
Total	**837,324**	**918,258**	**9.7%**

Australia new vehicle sales

- Car affordability at its best level in decades
- The CommSec measure of car affordability showed it takes 27.5 weeks of average wages to buy a Ford Falcon, the shortest period since 1977 (32 weeks only 18 months ago)
- Low interest rates and manufacturer incentives
- Relatively strong Australian dollar supporting the automotive industry
- Fixed price service offers improving service retention



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Vehicle Sales	787,100	772,681	824,309	909,811	955,229	988,269	962,666	1,049,982	1,012,165	937,328	1,035,574	1,008,437	1,100,000

[1] *Federal Chamber of Automotive Industries VFacts National Reports*

Logistics – Overview FY2012

- Strong result, driven by both organic growth and acquisitions (Harris and Covs)
- Harris and Covs acquisitions have exceeded forecasts; synergies being realised from operational rationalisation, increased fleet utilisation and integration into Rand Transport
- AMCAP produced a record year, buoyed by synergies realised from Covs acquisition and expansion of mining product offerings
- KTM produced a record profit through strong demand for its products and supported by high Australian dollar
- GTB/VSE major contracts with key customers including CFS and Australian Defence Forces

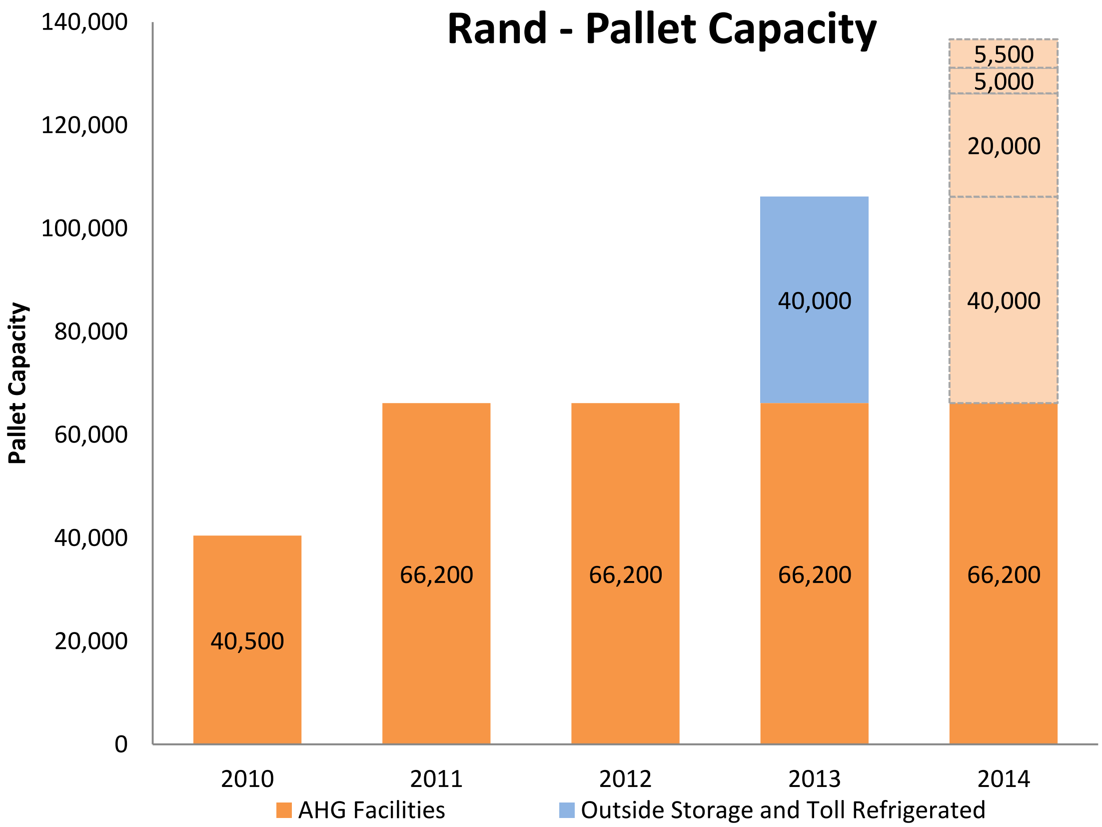
	FY11 ($m)	FY12 ($m)	*% change*
Revenue			
Transport and Cold Storage	201.6	325.2	*61.3%*
Other [1]	210.4	386.9	*83.9%*
	412.0	**712.1**	***72.8%***
EBITDA			
Transport and Cold Storage	19.8	29.8	*50.5%*
EBITDA Margin	*9.8%*	*9.2%*	
Other[1]	9.2	16.5	*79.3%*
EBITDA Margin	*4.4%*	*4.3%*	
	29.0	**46.3**	***59.7%***

[1] Includes AMCAP, Covs, KTM, VSE/GTB and Zupps Parts



Rand/Harris Capacity

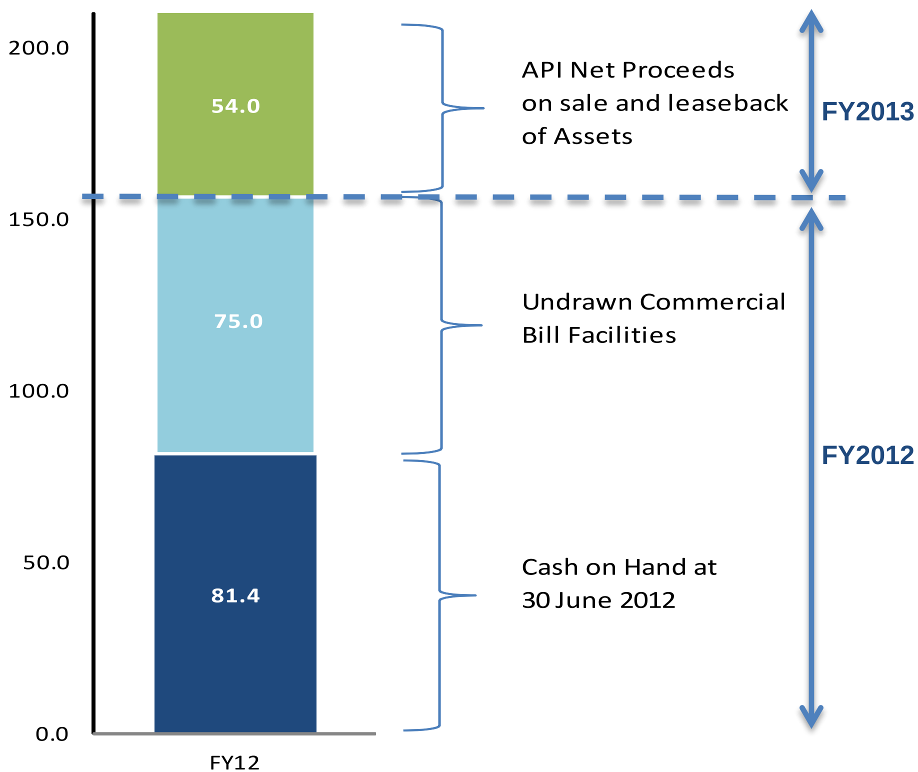
- Current utilisation across all cold stores close to 100%
- Proposed growth in warehouse capacity 2013/2014
  - NSW: 40,000 Pallets
  - QLD: 20,000 Pallets
  - WA: 5,000 Pallets
  - SA: 5,500 Pallets



Balance Sheet to support growth

AHG AUTOMOTIVE HOLDINGS GROUP

Pro-Forma capacity as at 30 June 2012



- $156.4 million cash and undrawn commercial bill facilities at 30 June 2012
- $48.0 million (net of investment in API) received on sale and leaseback of Dealership Properties (Oct 2012)
- Additional ~$6 million to be receipted from API upon completion of Castle Hill dealership developments in FY2013
- Net outlay of ~$12 million spent on acquisitions post 30 June 2012 (Toll, Coffey Ford, Brisbane/Newcastle Trucks) less divestments (Qld Gold Coast)

2012 Operational Overview

- Acquired and successfully integrated Covs / Harris / Daimler Trucks Perth
- In-house migration of Covs technology onto AMCAP systems
- Acquisition of Wignall Group in May 2012 (South East Melbourne)
- Outperformance of Acquisitions
  - *Covs Purchased on $2.7m EBIT – Delivered $6.3m EBIT*
  - *Harris purchased on $4.1m EBIT – Delivered $7.0m EBIT*
- Establishment of API Property Trust
- Commenced development of Greenfield retail automotive hub at Castle Hill
- Delivery of record operating results

Trading update FY2013 - YTD October 2012

AUTOMOTIVE HOLDINGS GROUP

Consolidated Financial Performance (Unaudited)	FY2012[2] Jul - Oct ($m)	FY2013[2] Jul - Oct ($m)	% change
Operating[1] EBITDA Performance			
Consolidated AHG Group	**46.2**	**52.0**	***12.4%***
Automotive	**29.6**	**33.6**	***13.3%***
Logistics	**16.2**	**18.8**	***16.0%***
Property	**0.4**	**(0.4)**	***n/a***
Depreciation and Amortisation	*(9.1)*	*(9.5)*	*(4.9%)*
Group Interest	*(9.8)*	*(10.0)*	*(2.2%)*
Operating[1] NPAT – attributable to shareholders	**18.7**	**21.7**	**15.5%**

- Solid performance in first four months
- Automotive and Logistics industry volumes remain strong

[1] *Operating excludes gain on sale of property from API transaction, discontinued operations, and other fees associated with acquisition related activities*
[2] *Unaudited*

2013 Outlook

- Strong trading performance in first 4 months
- Acquisition of Coffey Ford in Melbourne (August)
- Acquisition of Toll Refrigerated (August)
  - *~$70m of client revenue*
  - *Positive early trading performance since acquisition*
- Acquisition of Truck Franchises in Brisbane/Newcastle (October)
- Transition of Covs and AMCAP into new Distribution Centre (October)
- Expansion of cold storage facilities in Perth / Adelaide / Sydney / Brisbane

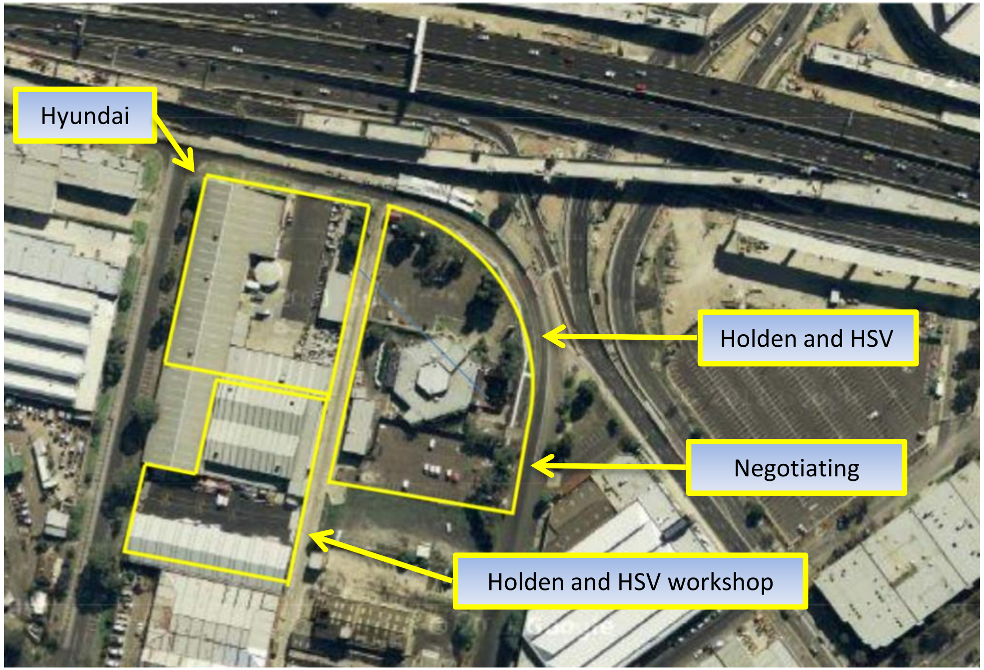
2013 Outlook

Development of South Melbourne Greenfield site

Further acquisitions in FY2013

AHG AUTOMOTIVE HOLDINGS GROUP

Development of South Melbourne Greenfield site



Further acquisitions in FY2013

Formal Business

David Griffiths

Consideration of Reports

AUTOMOTIVE HOLDINGS GROUP

Questions

AUTOMOTIVE HOLDINGS GROUP

Items for Approval

Resolution 1.1 – Re-election of Ms Tracey Ann Horton

AHG AUTOMOTIVE HOLDINGS GROUP

That Ms Tracey Ann Horton, who retires as a director of the Company in accordance with the Company's constitution and, being eligible, having offered herself for re-election, be re-elected as a director of the Company

	#	%
FOR	106,121,621	71.33
OPEN	2,682,574	1.80
AGAINST	39,975,476	26.87
ABSTAIN	0	0

Resolution 1.2 – Re-election of Mr Robert McEniry

AHG AUTOMOTIVE HOLDINGS GROUP

That Mr Robert James Hunter McEniry, who retires as a director of the Company in accordance with the Company's constitution and, being eligible, having offered himself for re-election, be re-elected as a director of the Company

	#	%
FOR	146,021,215	98.15
OPEN	2,682,574	1.80
AGAINST	75,882	0.05
ABSTAIN	0	0

Resolution 1.3 – Re-election of Mr Michael Smith

That Mr Michael John Smith, who retires as a director of the Company in accordance with the Company's constitution and, being eligible, having offered himself for re-election, be re-elected as a director of the Company

	#	%
FOR	123,901,689	97.63
OPEN	2,682,574	2.11
AGAINST	327,236	0.26
ABSTAIN	21,868,172	N/A

Resolution 2 – Grant performance rights to, and acquisition of any resulting shares by, Mr Bronte Howson

AHG AUTOMOTIVE HOLDINGS GROUP

That for the purposes of ASX Listing Rules 7.1 and 10.14, section 200E of the Corporations Act and for all other purposes, the grant of 336,700 performance rights by the Company to Mr Bronte Howson and the acquisition of ordinary shares by Mr Howson upon the vesting and exercise of those performance rights, in accordance with the AHG Performance Rights Plan and otherwise in accordance with the terms and conditions which are summarised in the explanatory notes that accompany this Notice be approved.

	#	%
FOR	109,890,538	88.44
OPEN	2,763,296	2.22
AGAINST	11,605,145	9.34
ABSTAIN	24,520,692	N/A

Resolution 3 – Adoption of Remuneration Report

That the remuneration report for the financial year ended 30 June 2012 be adopted

	#	%
FOR	109,702,462	86.67
OPEN	2,608,721	2.06
AGAINST	14,157,639	11.19
ABSTAIN	22,172,050	N/A

Resolution 3.1 – Holding a special meeting of members *(contingent resolution)*

AHG AUTOMOTIVE HOLDINGS GROUP

If at least 25% of the votes cast on Resolution 3 are against that resolution, to consider, and if thought fit, pass the following resolution:

That, as required by the Corporations Act:

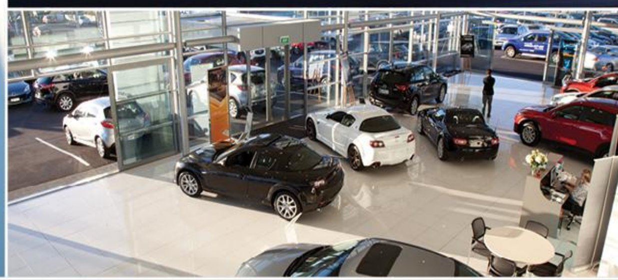
a) A meeting of the Company's members be held within 90 days of the date of this meeting (the "spill meeting"); and

b) Each of David Griffiths, Mr Giovanni (John) Groppoli, Ms Tracey Horton, Mr Robert McEniry, Mr Michael Smith and Mr Peter Stancliffe cease to hold the office immediately before the end of the spill meeting; and

c) Resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting.

	#	%
FOR	2,584,405	1.88
OPEN	2,667,721	2.06
AGAINST	132,381,289	96.11
ABSTAIN	10,998,154	N/A

Close of Meeting



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Contact:
David Rowland
Company Secretary
Email: drowland@ahg.com.au