

Directors' Declaration

1. In the opinion of the directors of Amalgamated Holdings Limited:
 - (a) the financial statements and notes, set out on pages 36 to 96, and the remuneration disclosures that are contained in the remuneration report in the Directors' Report set out on pages 22 to 30, are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the financial position of the Parent Entity and the Group's financial position as at 30 June 2008 and of their performance for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001;
 - (b) there are reasonable grounds to believe that the Parent Entity will be able to pay its debts as and when they become due and payable.
2. There are reasonable grounds to believe that the Parent Entity and the subsidiaries identified in Note 32 will be able to meet any obligations or liabilities to which they are or may become subject by virtue of the Deed of Cross Guarantee between the Company and those subsidiaries pursuant to ASIC Class Order 98/1418.
3. The directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the chief executive officer and chief financial officer for the year ended 30 June 2008.

Signed in accordance with a resolution of the directors:



AG Rydge
Director



DC Seargeant
Director

Dated at Sydney this 28th day of August 2008.