

# **RANK GROUP HOLDINGS LIMITED**

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## **Provisional Interim Result regarding the Public Tender Offer for SIG Holding AG**

**Today, Rank announces the provisional interim result regarding its public tender offer for SIG. As of the end of the offer period, Rank holds 5'284'836 SIG Shares which corresponds to 81.31% of the share capital and the voting rights of SIG. Rank therefore declares the offer successful, subject to the satisfaction of certain conditions. An additional acceptance period of ten trading days will run from April 4, 2007, to April 19, 2007, during which SIG Shares may still be tendered into the Offer.**

Zurich/Auckland, March 30, 2007 – On December 22, 2006, Rank Group Holdings Limited ("**Rank**") launched the public tender offer (the "**Offer**") for all publicly held registered shares (the "**SIG Shares**") of SIG Holding AG ("**SIG**"). On March 13, 2007, Rank increased the offer price to CHF 435.00 net in cash. The offer period started on February 2, 2007 and expired on March 29, 2007, 4 p.m. CET (the "**Offer Period**").

### **Provisional interim result**

Until the expiry of the Offer Period, Rank obtained 3'118'856 SIG Shares tendered into the Offer. This corresponds to 49.52% of the issued and, at the time of the publication of the Offer, publicly held SIG Shares. In addition, as of the end of the Offer Period, Rank has acquired 2'165'980 SIG Shares on and off the stock exchange, which corresponds to 34.39% of the issued and, at the time of the publication of the Offer, publicly held SIG Shares. Thus, the success rate is in the aggregate 83.92%. As Rank did not hold any SIG Shares prior to the publication of the Offer, Rank in total holds 5'284'836 SIG Shares which corresponds to 81.31% of the share capital and the voting rights of SIG.

### **Offer declared successful subject to satisfaction of certain conditions**

Until the expiry of the Offer Period, conditions (a), (b), (g) and (h) of the Offer have been satisfied. Conditions (c), (d), (e), and (f) of the Offer are conditions subsequent of the Offer within the meaning of Art. 13 Abs. 4 of the Ordinance of the Takeover Board on Public Takeover Offers (see section 2.7 of the offer prospectus (the "**Offer Prospectus**") dated December 22, 2006, as amended on February 2, 2007).

Subject to the satisfaction or waiver of conditions (c), (d), (e) and (f) of the Offer, Rank declares the Offer successful.

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## **Additional acceptance period to start on April 4, 2007**

An additional acceptance period of ten trading days will run from April 4, 2007, to April 19, 2007 in order for those holders of SIG Shares who have not yet tendered their SIG Shares to be able to tender them into the Offer. Subject to the satisfaction or waiver of all conditions subsequent of the Offer, the offer price per SIG Share of CHF 435.00 net in cash (less the gross amount of any dilution effects which become effective prior to the completion of the Offer, as stated in the Offer Prospectus) will be paid at the latest ten trading days after the satisfaction or waiver of such conditions.

## **Settlement of the Offer is expected to be on or about May 11, 2007**

The board of directors of SIG has announced that it will call a shareholders' meeting of SIG on May 7, 2007. On the occasion of this shareholders' meeting, the shareholders of SIG will, among others, resolve on the cancellation of the registration limitations and voting rights restrictions concerning shareholders holding more than 5% of SIG Shares provided for in the articles of incorporation of SIG. The cancellation of these provisions is a condition to the Offer (see condition (e) in section 2.7 of the Offer Prospectus). Based on this date for the shareholders' meeting of SIG, and subject to the satisfaction or waiver of conditions (c), (d), (e) and (f) of the Offer, the expected settlement date of the Offer (payment of the offer price; see section 9.5 of the Offer Prospectus), indicated in the amendment to the Offer Prospectus dated March 13, 2007, to be on April 30, 2007, is postponed and is now expected to be on or about May 11, 2007.

## **Publication of definitive interim result on April 4, 2007**

The present information about the interim result regarding the Offer is provisional. Rank will publish the final interim result on April 4, 2007 in German in the Neue Zürcher Zeitung and the Finanz und Wirtschaft as well as in French in Le Temps and l'AGEFI.

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## About the Rank Group

Rank Group Holdings Limited, a limited liability company incorporated in New Zealand, is wholly owned by Mr. Graeme Hart. Rank, together with other companies directly and indirectly owned by Mr. Hart, is an investment company which owns 100% of Carter Holt Harvey Limited ("CHH"), among other strategic investments.

CHH is Australia and New Zealand's leading forest products company with market leading positions in the building supplies, pulp, paperboard and packaging markets. CHH's Building Supplies Division operates a number of large scale, integrated sawmills, wood processing and panels facilities in Australia and New Zealand. The Pulp, Paper & Packaging Division consists of four of New Zealand's largest pulp and paperboard mills, along with vertically integrated carton and corrugated packaging operations that provide customers with a range of integrated packaging products and services. For the 12 months ended December 31, 2006, CHH expects to record net sales in excess of NZ\$ 3'000 million (approx CHF 2'460 million). CHH has over 7'300 employees worldwide.

Additional information can be obtained at [www.chh.co.nz](http://www.chh.co.nz).

## Contact

### For the Media:

Media Relations  
c/o Richterich & Partner AG  
Seestrasse 25, CH-8702 Zollikon  
Switzerland  
Phone: +41 (0)43 499 50 00  
Fax: +41 (0)43 499 50 01  
E-Mail: [media@richterich-partner.ch](mailto:media@richterich-partner.ch)

### For Investors and Financial Analysts:

Credit Suisse  
Asim Mullick (London)  
Phone: +44 (0)20 7888 7827

or

Dr. Marco Superina (Zurich)  
Phone: +41 (0)44 333 31 28

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The following restrictions apply for the public tender offer described in this media release:

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The offer is not being made directly or indirectly in, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America, its territories and possessions, any State of the United States and the District of Columbia (the "United States"). This includes, but is not limited to, facsimile transmission, telex and telephones. Accordingly, copies of this document and any related offering documents are not being, and must not be, mailed or otherwise distributed or sent in or into the United States and so doing may invalidate any purported acceptance.

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## **United Kingdom**

The offer documents in connection with the offer are not for distribution to persons whose place of residence, seat or habitual abode is in the United Kingdom. This does not apply, however, to persons who (i) have professional experience in matters relating to investments or (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 in the United Kingdom or to whom it may otherwise lawfully be passed on (all such persons together being referred to as "Relevant Persons"). The offer documents in connection with the offer must not be acted on or relied on by persons whose place of residence, seat or habitual abode is in the United Kingdom and who are not Relevant Persons. In the United Kingdom any investment or investment activity to which the offer documents relate is available only to Relevant Persons and will be engaged in only with Relevant Persons.

## **Australia, Canada and Japan**

This offer is not addressed to SIG Holding Ltd. shareholders, whose place of residence, seat or habitual abode is in Australia, Canada or Japan (the "Excluded Shareholders"). The Excluded Shareholders may not accept this offer.

## **Other Jurisdictions**

This offer is not, directly or indirectly, made in a country or jurisdiction in which such offer would be illegal, otherwise violate the applicable law or an ordinance or which would require Rank Group Holdings Limited to change the terms or conditions of the offer in any way, to submit an additional filing to, or perform additional actions in relation to, any governmental, regulatory or legal authority. It is not intended to extend the offer to any such country or such jurisdiction. Documents relating to the offer must neither be distributed in such countries or jurisdictions nor be sent to such countries or jurisdictions. Such documents must not be used for the purpose of soliciting the purchase of securities of SIG Holding Ltd. by any person or entity from such countries or jurisdictions.