



**ASX/MEDIA RELEASE**

**Hastie Group Limited**

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[www.hastiegroup.com.au](http://www.hastiegroup.com.au)

30 November 2009

## **Clarification on Hastie's exposure to the Dubai market**

Hastie Group Limited, the leading international building services and refrigeration systems group, advises that the financial problems that have been reported in Dubai will not have a material impact on the group's results.

Hastie has a minimal order backlog in Dubai and, as previously advised to the market, its current focus in the Middle East is on other Gulf markets, and in particular Abu Dhabi and Qatar. The group is confident that its current projects in these markets will be completed profitably.

Hastie has around A\$1.5 million in outstanding receivables from organisations associated with Dubai World, and these debts are expected to be collected.

The group has no reason to believe it will not collect its receivables from other customers in Dubai, although the timing of these payments is uncertain.

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*Hastie Group Limited is the leading commercial and industrial air conditioning, mechanical, electrical, hydraulics and refrigeration group with well established operations in Australasia, UK and Ireland, and the Middle East. It has over 6,000 employees based at over 110 locations. The group operates under brands which are well recognised in their markets, and customers include many of the largest construction companies, shopping centre groups, industrial corporations and facility managers. Hastie Group Limited is a member of the S&P/ASX-200 Index.*

**Issued by Hastie Group Limited**

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