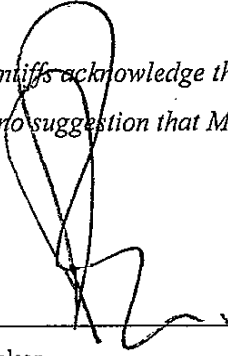
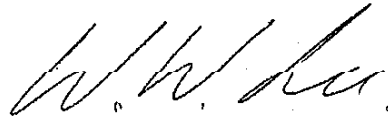


The parties have reached an amicable settlement of their dispute over the use of the term "Containerlift". Steelbro New Zealand Limited and the Containerlift companies unreservedly apologise to Mr Max Tooley and his company Maxwell Rotors for the statement which appeared on Steelbro's website which called Mr Tooley a "brand cheat" and contained various other statements. These statements were unfortunate and they are unreservedly withdrawn. The plaintiffs regret any hurt or harm caused to Mr Tooley and his company.

The plaintiffs acknowledge that the territorial issues involved in their dispute are very complex and there is no suggestion that Mr Tooley acted other than honestly throughout."



Doug Baker
Managing Director
Containerlift



Bill Lee
Managing Director
Steelbro