

# GARRATT'S LIMITED

ACN 000 003 725

Telephone: 02 9743 0988 Facsimile: 02 9736 2291

---

Company Announcements Office  
Australian Stock Exchange  
Level 10  
20 Bond Street  
Sydney NSW 2000

22 November 1999

Via Facsimile To: 1300 300 021

## ANNOUNCEMENT

### **AUSTRALIAN BUSINESS TECHNOLOGY INSTITUTE**

Further to its announcement on 16 November 1999, Garratt's Limited today announced that the Company has decided not to make an offer to acquire the business and assets of the Australian Business Technology Institute Group ('ABTI').

The Company was prepared to offer the Administrator that was appointed to ABTI, an arrangement that would guarantee continuation of the education of all the students at ABTI. However, the Department of Education, Training and Youth Affairs considered that such a guarantee would not comply with the requirements of the Education Services for Overseas Students (Registration of Providers and Financial Regulation) Act 1991. The Company considered that, in the context of the position of ABTI, to proceed other than along the lines that it was prepared to make an offer would not be prudent and in the interests of the shareholders of Garratt's Limited.

Christopher Campbell  
Group Managing Director