

Market Update

Structural Systems Limited wishes to announce that the Non-Renounceable Rights Issue of Unsecured Convertible Notes (**Notes**) is completed and the Board is pleased to announce that the Notes were allotted on Thursday 29 April 2004.

Holding statements will be dispatched on Tuesday, 4 May 2004 and trading in the Notes will commence on Monday, 3 May 2004.

A total of 12,749,849 Notes were allotted, raising a total of \$5,737,432.05.

Details of the distribution schedule of the Notes is as follows

	1 to 1000	1,001 to 5000	5,001 to 10,000	10,001 to 100,000	100,001 to (Max)
Holders					
Issuer	5	20	11	17	4
Chess	2	30	31	64	14
Total	7	50	42	81	18
Units					
Issuer	2,167	61,453	84,576	424,686	5,672,701
Chess	624	98,333	248,187	2,137,903	3,929,219
Total	2,791	159,786	332,763	2,562,589	9,691,920

Details of the top twenty Note holders is as follows

Name	Number of notes
Permanent Trustees Australia Limited	5,000,000
National Nominees Limited	1,067,023
J P Morgan Nominees Australia Limited	551,957
Stoddarts (1985) Pty Limited	477,119
Gapstead Investments (Vic) P/L	389,246
Mr M Brockhoff	250,000
Blaironia Pty Ltd	219,375
Boodup Nominees Pty Ltd	200,000
Windun Pty Ltd	200,000
Mr R Swanson & Mrs R Swanson	185,940
River Capital Pty Ltd	185,000
Ausfine Foods International Pty Ltd	175,000
Victorian Workcover Authority	156,550
Mr T Fedele & Mrs M Fedele	150,000
Harg Pty Limited	139,128
Mr J Seymour & Mrs Y Seymour	125,000
Bickham Court Group Pty Ltd	120,000
Mr F Hooper	100,582
Berwick Inn Pty Ltd	100,000
Mr P Hall	100,000



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