

December 11, 2007



The **BANK**
of **NEW YORK**

**A SECURITIES SERVICING
DEPOSITARY RECEIPTS**

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

RATIO CHANGE

Name:	Sims Group Limited
Country:	Australia
Symbol:	SIMYY
CUSIP Number:	829160100
Exchange:	OTC
Ratio:	1ADR: 4 ORDS

This is to advise that effective **December 10, 2007**, **Sims Group Limited** changed its current ratio on its American Depositary Receipts (ADRs) from one (1) American Depositary Share (ADS) representing four (4) Deposited Share to **one (1) ADSs representing one (1) Deposited Share**. This will result in a 300% ADR distribution (forward split).

Following are the pertinent details:

ADR Record Date: December 7, 2007

Rate of Distribution : 300%

DR Pay Date: December 10, 2007

Please note that there will be no change of ticker symbol or CUSIP. Furthermore, there will be no mandatory exchange of stock as the old certificate will automatically represent the new ratio of one (1) ADRs representing one (1) ordinary share. No action is required by ADR holders.

To learn more about ADRs and issuer programs, please call our marketing desks:

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