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20 September 2018

ASX Market Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

2018 Final Dividend and Dividend Reinvestment Plan Letter to Shareholders

We are pleased to advise that the attached letter and DRP Notice of Election Form is being mailed today to those shareholders who have elected to receive communications via mail. For those who have elected to receive electronically they will receive a similar communication via email.

If you have any questions regarding completion of the form in hard copy format or online, please don't hesitate to contact Computershare on 1300 850 505.

Alternatively, you can contact the Company Secretary of Gowings, Belinda Flatters on (02) 8669 4312.

A handwritten signature in black ink, appearing to read "John Gowing".

John Gowing
Managing Director

GOWING BROS. LIMITED
EST. 1868
ACN 000 010 471

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W: www.gowings.com

GOW

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



20 September 2018

Dear Shareholder,

2018 Final Dividend and Dividend Reinvestment Plan

The board is pleased to announce that on 14 September 2018, Gowing Bros Limited ("Company") announced a fully franked, final dividend of 6.0 cents per fully paid ordinary share ("Dividend").

The key dates regarding the Dividend are as follows:

Record date: Thursday 18 October 2018
Payment date: Tuesday 13 November 2018

The Company is providing eligible shareholders with the opportunity to reinvest the Dividend through the Company's dividend reinvestment plan ("DRP"). The DRP gives shareholders the choice of applying dividends from their ordinary shares towards the acquisition of new fully paid ordinary shares in the Company that do not incur brokerage, rather than receiving dividends in the form of cash.

The Company benefits by shareholders participating in the DRP as it assists in further strengthening the Company's ability to take advantage of new development opportunities through an expansion of its capital base.

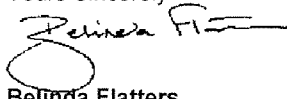
This letter also serves as a reminder to Shareholders that the Company amended the DRP in August 2017 and due to the DRP having been suspended for several years prior to those amendments, existing elections at that point in time are no longer valid. If you completed a new application form after August 2017, then the same level of participation will continue to apply to this Dividend and for future dividends, unless you change your election. If you are unsure whether you completed a new application form or your level of participation you can check this at www.investorcentre.com. If you have not previously accessed the site, you will be prompted to create a login using your SRN or HIN. Once logged in to the site, you will be able to check your holding balance and update your DRP election by selecting 'My Profile', clicking on 'Reinvest Dividends' and following the prompts.

Shareholders considering participating in the DRP are encouraged to seek their own independent professional advice and to read the terms and conditions of the DRP, which are available on the Company's website at: <http://gowings.com/wp-content/uploads/2015/07/20170829-DRP-Amendment.pdf>

Any shareholders who wish to commence or vary their participation in the DRP can use the enclosed election form and return to Computershare using the enclosed reply-paid envelope, or update their preferences online at www.au.computershare.com/investor, login and select 'My Profile', click on 'Reinvest Dividends' and fill in the requested information. Online preferences must be completed by Friday 5:00pm (Sydney time) on 2 November 2018.


If you do not wish to participate in the DRP and have not previously elected to participate in the DRP, you do not need to take any further action, in which case your Dividend will be paid to you in accordance with your existing dividend payment instructions.

Yours Sincerely



Belinda Flatters
Company Secretary

Return your information:

 **Online:**
 www.investorcentre.com/contact

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 2975 Melbourne
 Victoria 3001 Australia

Enquiries:
 (within Australia) 1300 850 505
 (international) +61 3 9415 4000
 Securityholder Reference Number (SRN)

GOW
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

SRN WITHHELD DEC

 For your security keep your SRN/HIN confidential.

DIVIDEND REINVESTMENT PLAN NOTICE OF ELECTION FORM

Use a black pen.
 Print in CAPITAL letters
 inside the grey areas.

A B C

1 2 3

Where a choice is required,
 mark the box with an 'X'

X

This Document is printed on Greenhouse Friendly™ ENVI Laser Carbon Neutral Paper

A Dividend Reinvestment Plan (DRP)

ALL Please mark this box with an 'X' if you wish all your securities to participate in the company's DRP.

OR

PART Specify the percentage of your securities you wish to participate in the company's DRP. %

IMPORTANT: If you choose partial DRP, please show the *percentage* of your securityholding that you wish to participate. The dividend on the balance of the securities in this securityholding will be paid in cash. Securities issued as a result of your participation in the DRP will participate to the same percentage in the DRP, until a contrary Notice of Variation is registered

D1035

B Sign Here - This section must be signed for your instructions to be executed.

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions in respect to my/our securities. Where I/we have indicated participation in the Dividend Reinvestment Plan, I/we hereby agree to be bound by the Terms and Conditions of the Dividend Reinvestment Plan.

Individual or Securityholder 1 Director

Securityholder 2 Director/Company Secretary

Securityholder 3 Sole Director and Sole Company Secretary

Date - Day / Month / Year

Note: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.



How to complete this form

A Dividend Reinvestment Plan (DRP)

Complete this section if you wish to have your cash dividends reinvested in the form of more company securities.

If you wish only part of your securityholding to participate in this DRP, please show the percentage of your securityholding that you wish to participate.

Please note that an election to participate fully in the Dividend Reinvestment Plan will override any instruction on the registry record regarding direct payment of cash dividends into a nominated account.

This instruction only applies to the specific holding identified by the SRN/HIN and the name appearing on the front of this form.

B Signature(s)

If you have chosen to have your cash dividends fully or partially reinvested into company securities and you have completed Section A, you must sign this form as follows in the spaces provided:-

Joint Holding: where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

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Please return the completed form to:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001
Australia

