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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SECURITIES AND EXCHANGE COMMISSION  
JUL 9 2003  
1058

Form CB  
Amendment No. 3

TENDER OFFER/RIGHTS OFFERING  
NOTIFICATION FORM

Please place an X in the box(es) to designate the appropriate rule provision(s) relied upon to file this Form:

- Securities Act Rule 801 (Rights Offering) [ ]
- Securities Act Rule 802 (Exchange Offer) [ ]
- Exchange Act Rule 13e-4(h)(8) (Issue Tender Offer) [ ]
- Exchange Act Rule 14d-1(c) (Third Party Tender Offer) [ X ]
- Exchange Act Rule 14e-2(d) (Subject Company Response) [ ]
- Filed or submitted in paper if permitted by Regulation S-T Rule 101(b)(8) [ X ]

Tranz Rail Holdings Limited  
(Name of Subject Company)

New Zealand  
(Jurisdiction of Subject Company's Incorporation or Organization)

Toll Holdings Limited  
Toll Group (NZ) Limited  
(Name of Person(s) Furnishing Form)

Ordinary Shares  
Redeemable Restricted Shares  
Share Options  
(Title of Class of Subject Securities)

Matthew Walsh – Company Secretary  
Tranz Rail Holdings Limited  
Tranz Rail Building  
Smales Farm  
Corner Northcote and Taharoto Roads  
Takapuna  
Auckland, New Zealand  
Telephone: +64 9 270 5049

(Name, Address (including zip code) and Telephone Number (including area code)  
of Person(s) Authorized to Receive Notices and Communications  
on Behalf of Subject Company)

with a copy to

Jeffrey F. Browne  
Sullivan & Cromwell  
125 Broad St  
New York, New York 10004

23 June, 2003  
(Date Tender Offer/Rights Offering Commenced)

MELBOURNE:41989.6

**PROCESSED**  
JUL 11 2003  
THOMSON  
FINANCIAL

*Page 1 of 9 pages.*

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Signed and Sealed on behalf of **TOLL HOLDINGS LIMITED**

  
By: \_\_\_\_\_  
Name: Bernard McInerney  
Title: Secretary

  
By: \_\_\_\_\_  
Name: Paul Little  
Title: Director

**TOLL GROUP (NZ) LIMITED**  
Signed by its authorised representative:

  
By: : \_\_\_\_\_  
Name: Paul Little  
Title: Director



7 July, 2003

The Manager  
Australian Stock Exchange  
Company Announcement Office  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Lodged Through ASX On Line  
Total No. of Pages: 3

Dear Sir

**MEDIA RELEASE - TRANZRAIL HOLDINGS LIMITED**

Please find attached for immediate release to the market, a Media Release with regard to the above mentioned subject.

Yours faithfully  
**TOLL HOLDINGS LIMITED**



**Bernard McInerney**  
**Company Secretary**

Encl.

F:\050 ASX\134.l.rc.ASX media release tranzrail.070703.doc  
INCORPORATING TOLL HOLDINGS LIMITED ACN 006 592 089 AND SUBSIDIARIES  
A.B.N. 25 006 592 089  
*The Total Logistics Solution*

8 July 2003

Partner Reference  
K Jaffe - Auckland

Matt Walsh  
Tranz Rail Holdings Ltd  
AUCKLAND

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Takeovers Panel  
WELLINGTON

By fax: 04 471 4619

Rachel Cross  
New Zealand Exchange  
WELLINGTON

By fax: 04 473 3181

**Takeover Offer in respect of Tranz Rail Holdings Limited dated 23 June 2003**

We hereby confirm yesterday's announcements to the effect that Toll Group (NZ) Limited has withdrawn its takeover offer dated 23 June 2003 in respect of Tranz Rail Holdings Limited.

Yours faithfully  
SIMPSON GRIERSON



Kevin Jaffe

AK031890.234

Barristers and Solicitors

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Wellington Office: MERO Tower, 185 Lambton Quay, P.O. Box 2402, Wellington, New Zealand. Tel +64-4-499 4599 Fax +64-4-479 6986 DX CX 11174

