



National Hire Group Limited
PO Box 195
MATRAVILLE NSW 2036
A.C.N 076 688 938

Chairman's Letter

10 November 2003

Dear Shareholder

I hope you will be able to join us at our Annual General Meeting which is to be held in Sydney on Friday 21 November at 10.00am.

Details of the location are provided overleaf.

The Company recently completed a successful 6 for 5 renounceable rights issue raising \$6.3 million. An outstanding ninety-two percent (92%) of the offering was taken up by existing shareholders or by those who purchased the rights on market leaving only 8% for the underwriter to arrange to be taken up. The Board welcomes the ongoing support and confidence of our existing shareholders.

As a result of the renounceable rights issue the Company issued 39,381,299 fully paid ordinary shares on Friday 10 October 2003. Trading of these shares commenced on Monday 13 October 2003.

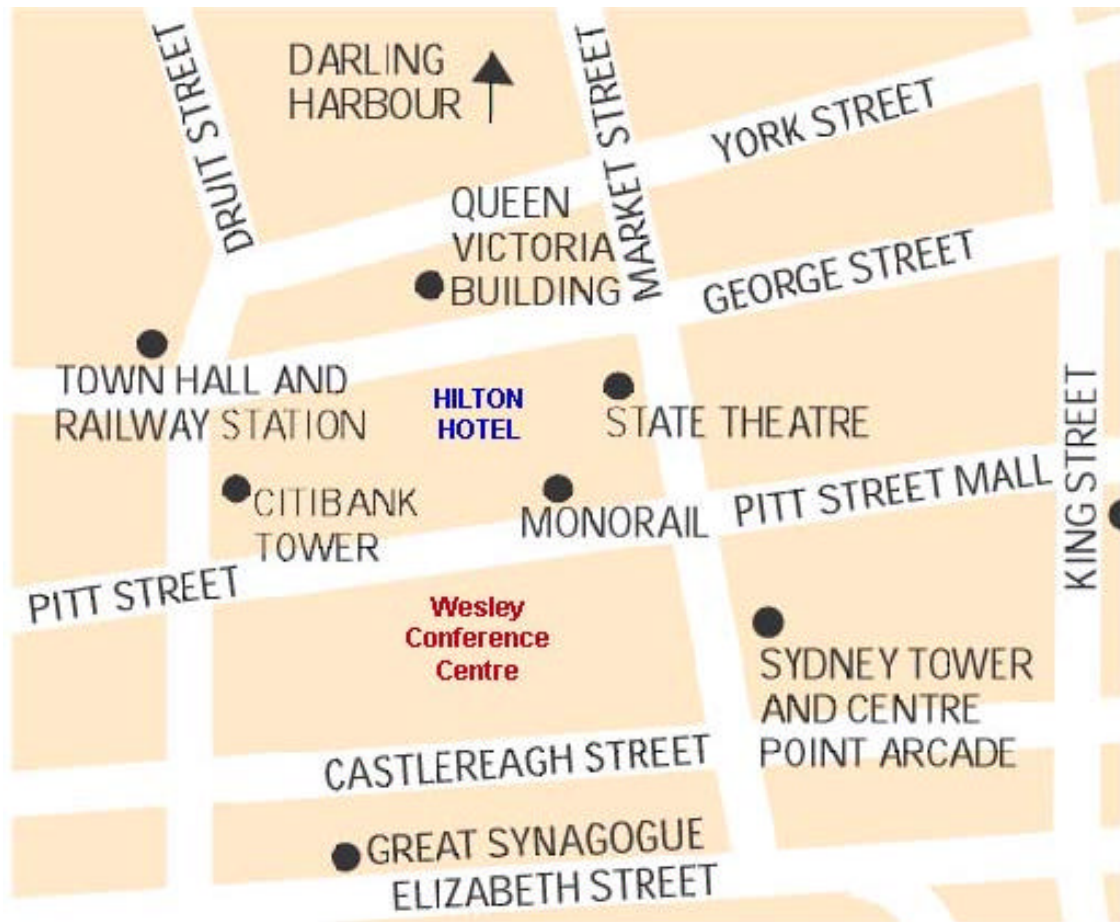
The majority of the funds raised by the renounceable rights issue (\$3.8 million) will be used to expand National Hire's equipment hire fleet to take advantage of the buoyant market conditions and current opportunities.

On behalf of the Board I welcome new shareholders to the Company and express our appreciation to existing shareholders for their continuing support and look forward to meeting with you all at the Annual General Meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Landerer". The signature is fluid and cursive, written over a white background.

John Landerer
Chairman



Location: The Green Room
Wesley Conference Centre
220 Pitt Street
SYDNEY NSW 2000

Time: 10:00am