

FOR IMMEDIATE RELEASE

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CONTACT :

Lawrence F. Strong
Chairman, Finance Committee
(905) 333-1515

**DOVER INDUSTRIES REACHES DEFINITIVE AGREEMENT TO BE ACQUIRED
BY PARRISH & HEIMBECKER**

Dover Industries Limited ("**Dover**") (TSX:DVI) announced today that it has entered into a definitive arrangement agreement (the "**Agreement**") with Parrish & Heimbecker, Limited ("**P&H**") pursuant to which P&H will indirectly acquire all of the outstanding common shares of Dover that it does not already own (P&H currently owns 25% of the outstanding common shares of Dover). Under the terms of the Agreement, Dover shareholders will receive \$19.25 per common share in cash, representing a premium of 39% to the closing price of Dover common shares on the Toronto Stock Exchange on December 4, 2008. The transaction will be implemented by way of a court-approved plan of arrangement under the laws of Canada.

The transaction has been approved unanimously by the Board of Directors of Dover (with an interested director abstaining) following the unanimous recommendation of the Finance Committee, composed of independent directors Lawrence F. Strong (Chair), Henry E. Demone and William J. Menear. In doing so, the Dover Board determined that the arrangement is in the best interests of Dover and to recommend to Dover shareholders that they vote in favour of the transaction.

RBC Capital Markets has provided an opinion to the Dover Board that the consideration to be received by the shareholders under the arrangement is fair, from a financial point of view, to the shareholders of Dover other than P&H and its affiliates.

The transaction is not subject to any financing condition. P&H will finance the transaction through a combination of cash on hand and financing commitments currently in place.

John Heimbecker, Chair of the Special Committee of the Board of P&H, said "P&H has been a shareholder and wheat supplier of Dover for many years. We are thrilled at the prospect of putting these two great companies together."

The completion of this transaction is subject to the approval of Dover's shareholders at a special meeting which is expected to be held in late January. The transaction must be approved by at least 66 2/3% of the votes cast on the relevant resolution by shareholders present in person or by proxy at the meeting, and by the holders of more than 50% of the votes cast by Dover's "minority" shareholders. The completion of the transaction is also

subject to other customary conditions, including the receipt of the required approval of the Ontario Superior Court of Justice and necessary regulatory approval.

Dover has been advised that the estate of Mrs. K.L. Campbell, which holds approximately 45% of the outstanding common shares of Dover, has entered into an agreement with P&H to vote the shares of Dover held by it in favour of the transaction, subject to the terms and conditions of such agreement. The voting agreement may be terminated if the Dover Board terminates the Agreement in order to accept a superior acquisition proposal. All of the conditions required to meet the "Arm's Length Negotiations" exemption from the formal valuation requirement set out in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* are satisfied such that a formal valuation pursuant to such Multilateral Instrument is not required.

The Agreement contains a "no-shop" restriction on Dover's ability to solicit third party proposals, provide information and engage in discussions with third parties, subject to a "fiduciary out" that allows Dover, subject to certain conditions, to provide information and participate in discussions with respect to any unsolicited acquisition proposal received after the date of the agreement, which the Dover Board has determined in good faith constitutes or is reasonably likely to result in a "superior acquisition proposal".

Dover may terminate the Agreement under certain circumstances, including if the Dover Board determines in good faith it has received a superior acquisition proposal. Dover has agreed to provide P&H with notice of any superior acquisition proposal and a five business day right to match. If Dover terminates the Agreement in order to accept a superior acquisition proposal it must pay a break fee of \$4 million to P&H, which is also payable in other customary circumstances.

Copies of the Agreement and certain documents will be filed with the Canadian securities regulators and will be available at the Canadian SEDAR website at www.sedar.com. The management information circular in connection with the special meeting of shareholders to consider the arrangement is expected to be mailed to shareholders over the coming weeks. The circular will also be available as part of Dover's public filings at www.sedar.com.

RBC Capital Markets is acting as financial advisor to Dover and CIBC World Markets Inc. is acting as financial advisor to P&H. Dover is being represented by Stikeman Elliott LLP and P&H is being represented by Osler, Hoskin & Harcourt LLP.

Forward Looking Statements

This news release includes certain forward-looking statements within the meaning of applicable securities laws relating to the proposal to acquire all of the outstanding shares of Dover. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. The completion of the proposed transaction is subject to a number of terms and conditions, including, without limitation: (i) required Dover shareholder approval, (ii) necessary court approvals, and (iii) certain

termination rights available to the parties under the arrangement agreement. These approvals may not be obtained, the other conditions to the transaction may not be satisfied in accordance with their terms, and/or the parties to the arrangement agreement may exercise their termination rights, in which case the proposed transaction could be modified, restructured or terminated, as applicable. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with a transaction, that the ultimate terms of the transaction will differ from those that are currently contemplated, and that the transaction will not be successfully completed for any reason (including the failure to obtain any required approvals). Dover does not intend, and disclaims any obligation, except as required by law, to update or revise any forward looking statements whether as a result of new information, future events or otherwise.

About Dover Industries Limited

Dover Industries Limited operates flour mills in Ontario, Nova Scotia, Saskatchewan and Quebec, a paper products division and ice cream cone and plastics plant in Ontario with sales across Canada and the USA.

About Parrish & Heimbecker, Limited

Parrish & Heimbecker, Limited is a private, family owned business, founded in 1909. It is involved in many aspects of agri-business including grain procurement and merchandising, flour milling, animal feed production, poultry farming and poultry processing.