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Traffic extension

TRAFFIC sign manufacturer The Traffic Group has extended the closing date of its prospectus to December 4.

The Adelaide manufacturer yesterday said it needed the extension in order to raise sufficient funds to recapitalise the company.

It embarked on a \$5 million initial public offering at the end of October, with the aim of listing on the Australian Securities Exchange on November 23.

The extension means the company will issue securities no later than December 19.