

8 January 2013

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**Notice of Ceasing to be a Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of Collins Foods Limited.

A notice in substantially the same terms will also be lodged with the ASX on behalf of Westpac Banking Corporation (WBC).

Yours faithfully,

Chris Millard  
Company Secretary

---

## Form 605

Corporations Law  
Section 671B

### Notice of ceasing to be a substantial holder

---

To Company Name/Scheme COLLINS FOODS LIMITED

ACN/ARSN ACN: 151 420 781

#### 1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ABN 28 126 385 822

The holder ceased to be a substantial holder on 4/01/2013

The previous notice was given to the company on 20/12/2012

The previous notice was dated 18/12/2012

#### 2. Changes in relevant interests

Particulars of each change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed                                                                                                                                     | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------|---------------------------------------------|-------------------------|
| 4/01/2013      | WBC & its Associates Westpac Financial Services Group Limited (WFSG), BT Funds Management Limited, BT Funds Management No.2 Limited, BT Investment Management (RE) Limited | See Schedule         | See Schedule                                  | See Schedule                                | See Schedule            |

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to the voting interests of the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|                                   |                       |

#### 4. Addresses

The addresses of persons named in this form are as follows:

| Name                                             | Address                                                                                                                               |
|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Westpac Banking Corporation (WBC)                | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000                                                                                 |
| Westpac Financial Services Group Limited (WFSGL) | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000                                                                                 |
| BT Funds Management Limited                      | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000                                                                             |
| BT Funds Management No.2 Limited                 | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000                                                                             |
| BT Investment Management (RE) Limited            | Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000                                                                            |
| COLLINS FOODS LIMITED                            | Collins Food Limited (CKF)<br>16 - 20 Edmondstone Street,<br>Newmarket<br>Australia 4051<br><br>Ph: 07 3352 0800<br>Fax: 07 3352 0894 |

#### Signature

Print name Chris Millard capacity Company Secretary

Sign here \_\_\_\_\_ date 8/1/2013

## **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of “associate” in section 9 of the Corporations Law.
- (4) Include details of:
  - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) Any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of “relevant agreement” in section 9 of the Corporations Law.
- (5) Details of the consideration must include any and all benefits, money and other that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**SCHEDULE 2**

Sales & Purchases for the period : 19/12/2012 to 4/01/2013  
SECURITY: CKF

---

**BT Funds Management No.2 Limited**

---

| <b>Date</b>                                     | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b>       |
|-------------------------------------------------|--------------------------------------------|-----------------|--------------------|
| 19/12/2012                                      | HSBC Custody Nominees (Australia) Limited. | -6,099          | -7,806.72          |
| 19/12/2012                                      | HSBC Custody Nominees (Australia) Limited. | -23,750         | -30,400.00         |
| 24/12/2012                                      | HSBC Custody Nominees (Australia) Limited. | -139,674        | -178,782.72        |
| 27/12/2012                                      | HSBC Custody Nominees (Australia) Limited. | -137,896        | -177,885.84        |
| 28/12/2012                                      | HSBC Custody Nominees (Australia) Limited. | -13,056         | -17,233.92         |
| 31/12/2012                                      | HSBC Custody Nominees (Australia) Limited. | -8,971          | -11,752.01         |
| 2/01/2013                                       | HSBC Custody Nominees (Australia) Limited. | -24,271         | -31,795.01         |
| 3/01/2013                                       | HSBC Custody Nominees (Australia) Limited. | -61,198         | -79,557.40         |
| 3/01/2013                                       | HSBC Custody Nominees (Australia) Limited. | -38,384         | -49,899.20         |
| 3/01/2013                                       | HSBC Custody Nominees (Australia) Limited. | -43,743         | -56,865.90         |
| 4/01/2013                                       | HSBC Custody Nominees (Australia) Limited. | -94,171         | -122,422.30        |
|                                                 | <b>Total</b>                               | <b>-591,213</b> | <b>-764,401.02</b> |
| <b>BT Funds Management No.2 Limited Total :</b> |                                            | <b>-591,213</b> | <b>-764,401.02</b> |

---

**BT Investment Management (RE) Limited**

---

| <b>Date</b> | <b>Registered Company</b>                       | <b>Quantity</b> | <b>Value</b>      |
|-------------|-------------------------------------------------|-----------------|-------------------|
| 19/12/2012  | Australia and New Zealand Banking Group Limited | -587            | -751.36           |
| 19/12/2012  | Australia and New Zealand Banking Group Limited | -2,285          | -2,924.80         |
| 20/12/2012  | Australia and New Zealand Banking Group Limited | -1,300          | -1,651.00         |
| 24/12/2012  | Australia and New Zealand Banking Group Limited | -13,434         | -17,195.52        |
| 27/12/2012  | Australia and New Zealand Banking Group Limited | -13,263         | -17,109.27        |
| 28/12/2012  | Australia and New Zealand Banking Group Limited | -1,257          | -1,659.24         |
| 31/12/2012  | Australia and New Zealand Banking Group Limited | -856            | -1,121.36         |
| 2/01/2013   | Australia and New Zealand Banking Group Limited | -2,336          | -3,060.16         |
| 3/01/2013   | Australia and New Zealand Banking Group Limited | -9,616          | -12,500.80        |
| 3/01/2013   | Australia and New Zealand Banking Group Limited | -382            | -496.60           |
| 3/01/2013   | Australia and New Zealand Banking Group Limited | -3,794          | -4,932.20         |
| 4/01/2013   | Australia and New Zealand Banking Group Limited | -3,032          | -3,941.60         |
| 4/01/2013   | Australia and New Zealand Banking Group Limited | -4,205          | -5,466.50         |
| 4/01/2013   | Australia and New Zealand Banking Group Limited | -935            | -1,215.50         |
|             | <b>Total</b>                                    | <b>-57,282</b>  | <b>-74,025.91</b> |

| <b>Date</b> | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b> |
|-------------|--------------------------------------------|-----------------|--------------|
| 19/12/2012  | HSBC Custody Nominees (Australia) Limited. | -114,636        | -146,734.08  |
| 19/12/2012  | HSBC Custody Nominees (Australia) Limited. | -29,436         | -37,678.08   |
| 24/12/2012  | HSBC Custody Nominees (Australia) Limited. | -673,108        | -861,578.24  |

|            |                                            |                   |                      |
|------------|--------------------------------------------|-------------------|----------------------|
| 27/12/2012 | HSBC Custody Nominees (Australia) Limited. | -664,520          | -857,230.80          |
| 28/12/2012 | HSBC Custody Nominees (Australia) Limited. | -63,120           | -83,318.40           |
| 31/12/2012 | HSBC Custody Nominees (Australia) Limited. | -42,102           | -55,153.62           |
| 2/01/2013  | HSBC Custody Nominees (Australia) Limited. | -117,150          | -153,466.50          |
| 3/01/2013  | HSBC Custody Nominees (Australia) Limited. | -189,865          | -246,824.50          |
| 3/01/2013  | HSBC Custody Nominees (Australia) Limited. | -204,106          | -265,337.80          |
| 3/01/2013  | HSBC Custody Nominees (Australia) Limited. | -297,810          | -387,153.00          |
| 4/01/2013  | HSBC Custody Nominees (Australia) Limited. | -30,037           | -39,048.10           |
| 4/01/2013  | HSBC Custody Nominees (Australia) Limited. | -428,777          | -557,410.10          |
|            | <b>Total</b>                               | <b>-2,854,667</b> | <b>-3,690,933.22</b> |

| <b>Date</b> | <b>Registered Company</b>              | <b>Quantity</b> | <b>Value</b>         |
|-------------|----------------------------------------|-----------------|----------------------|
| 19/12/2012  | National Australian Custodian Services | -19,565         | -25,043.20           |
| 19/12/2012  | National Australian Custodian Services | -5,024          | -6,430.72            |
| 19/12/2012  | National Australian Custodian Services | -10,163         | -13,008.64           |
| 19/12/2012  | National Australian Custodian Services | -2,609          | -3,339.52            |
| 19/12/2012  | National Australian Custodian Services | -5,392          | -6,901.76            |
| 19/12/2012  | National Australian Custodian Services | -1,384          | -1,771.52            |
| 24/12/2012  | National Australian Custodian Services | -115,034        | -147,243.52          |
| 24/12/2012  | National Australian Custodian Services | -59,753         | -76,483.84           |
| 24/12/2012  | National Australian Custodian Services | -31,693         | -40,567.04           |
| 27/12/2012  | National Australian Custodian Services | -113,568        | -146,502.72          |
| 27/12/2012  | National Australian Custodian Services | -58,992         | -76,099.68           |
| 27/12/2012  | National Australian Custodian Services | -31,289         | -40,362.81           |
| 28/12/2012  | National Australian Custodian Services | -10,757         | -14,199.24           |
| 28/12/2012  | National Australian Custodian Services | -5,588          | -7,376.16            |
| 28/12/2012  | National Australian Custodian Services | -2,965          | -3,913.80            |
| 31/12/2012  | National Australian Custodian Services | -7,360          | -9,641.60            |
| 31/12/2012  | National Australian Custodian Services | -3,824          | -5,009.44            |
| 31/12/2012  | National Australian Custodian Services | -2,023          | -2,650.13            |
| 2/01/2013   | National Australian Custodian Services | -19,994         | -26,192.14           |
| 2/01/2013   | National Australian Custodian Services | -10,386         | -13,605.66           |
| 2/01/2013   | National Australian Custodian Services | -5,509          | -7,216.79            |
| 3/01/2013   | National Australian Custodian Services | -65,221         | -84,787.30           |
| 3/01/2013   | National Australian Custodian Services | -29,830         | -38,779.00           |
| 3/01/2013   | National Australian Custodian Services | -23,016         | -29,920.80           |
| 3/01/2013   | National Australian Custodian Services | -15,494         | -20,142.20           |
| 3/01/2013   | National Australian Custodian Services | -33,892         | -44,059.60           |
| 3/01/2013   | National Australian Custodian Services | -11,942         | -15,524.60           |
| 3/01/2013   | National Australian Custodian Services | -6,548          | -8,512.40            |
| 3/01/2013   | National Australian Custodian Services | -8,227          | -10,695.10           |
| 3/01/2013   | National Australian Custodian Services | -17,758         | -23,085.40           |
| 4/01/2013   | National Australian Custodian Services | -34,212         | -44,475.60           |
| 4/01/2013   | National Australian Custodian Services | -472            | -613.60              |
| 4/01/2013   | National Australian Custodian Services | -3,290          | -4,277.00            |
| 4/01/2013   | National Australian Custodian Services | -38,517         | -50,072.10           |
| 4/01/2013   | National Australian Custodian Services | -261            | -339.30              |
| 4/01/2013   | National Australian Custodian Services | -1,702          | -2,212.60            |
| 4/01/2013   | National Australian Custodian Services | -20,006         | -26,007.80           |
| 4/01/2013   | National Australian Custodian Services | -17,756         | -23,082.80           |
| 4/01/2013   | National Australian Custodian Services | -9,664          | -12,563.20           |
| 4/01/2013   | National Australian Custodian Services | -905            | -1,176.50            |
| 4/01/2013   | National Australian Custodian Services | -151            | -196.30              |
| 4/01/2013   | National Australian Custodian Services | -10,375         | -13,487.50           |
|             | <b>Total</b>                           | <b>-872,111</b> | <b>-1,127,570.63</b> |

| <b>Date</b> | <b>Registered Company</b> | <b>Quantity</b> | <b>Value</b> |
|-------------|---------------------------|-----------------|--------------|
|-------------|---------------------------|-----------------|--------------|

|            |                                                    |                   |                      |
|------------|----------------------------------------------------|-------------------|----------------------|
| 19/12/2012 | National Nominees Limited                          | -5,923            | -7,581.44            |
| 19/12/2012 | National Nominees Limited                          | -1,521            | -1,946.88            |
| 24/12/2012 | National Nominees Limited                          | -34,819           | -44,568.32           |
| 27/12/2012 | National Nominees Limited                          | -34,376           | -44,345.04           |
| 28/12/2012 | National Nominees Limited                          | -3,257            | -4,299.24            |
| 31/12/2012 | National Nominees Limited                          | -2,222            | -2,910.82            |
| 2/01/2013  | National Nominees Limited                          | -6,053            | -7,929.43            |
| 3/01/2013  | National Nominees Limited                          | -7,321            | -9,517.30            |
| 3/01/2013  | National Nominees Limited                          | -19,375           | -25,187.50           |
| 3/01/2013  | National Nominees Limited                          | -9,047            | -11,761.10           |
| 4/01/2013  | National Nominees Limited                          | -11,355           | -14,761.50           |
| 4/01/2013  | National Nominees Limited                          | -10,780           | -14,014.00           |
| 4/01/2013  | National Nominees Limited                          | -996              | -1,294.80            |
| 4/01/2013  | National Nominees Limited                          | -49               | -63.70               |
|            | <b>Total</b>                                       | <b>-147,094</b>   | <b>-190,181.07</b>   |
|            | <b>BT Investment Management (RE) Limited Total</b> |                   |                      |
|            | :                                                  | <b>-3,931,154</b> | <b>-5,082,710.83</b> |

## ANNEXURE A – ASSOCIATED COMPANIES

This is annexure 'A' (being 4 pages) referred to in Form 605, Notice of ceasing to be a substantial holder, lodged for Westpac and its associated entities

Tim Hartin – Company Secretary WBC– 30/11/2012

|                                                                      |                  |                                                                                        |             |
|----------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------------|-------------|
| 1925 (Commercial) Limited                                            | Australia        | St George Equity Finance Limited                                                       | Australia   |
| 1925 (Industrial) Pty Limited                                        | Australia        | St George Finance Holdings Limited                                                     | Australia   |
| 1925 (Insurance Premium Funding) Pty Limited                         | Australia        | St George Finance Limited                                                              | Australia   |
| 1925 (Properties) Pty Limited                                        | Australia        | St George Financial Investments 1 Pty Limited                                          | Australia   |
| 1925 Advances Pty Limited                                            | Australia        | St George Financial Investments New Zealand Limited                                    | New Zealand |
| 1925 House Limited                                                   | Australia        | St George Financial Services Limited                                                   | Australia   |
| A.C.N. 001 231 027 Pty Limited                                       | Australia        | St George Foundation Limited                                                           | Australia   |
| A.F.G. Insurances Limited <sup>9</sup>                               | Australia        | St George Group Holdings Pty Limited                                                   | Australia   |
| A.G.C. (Pacific) Limited                                             | Papua New Guinea | St George Insurance Australia Pty Limited                                              | Australia   |
| Acacia Securities Limited                                            | Australia        | St George Life Limited                                                                 | Australia   |
| Advance Asset Management Limited                                     | Australia        | St George Management Services Pty Limited                                              | Australia   |
| Advance Leasing Limited                                              | Australia        | St George Motor Finance Limited                                                        | Australia   |
| Agri Private Capital Management Limited                              | New Zealand      | St George New Zealand Limited                                                          | New Zealand |
| Altitude Administration Pty Limited                                  | Australia        | St George Procurement Management Pty Limited                                           | Australia   |
| Altitude Rewards Pty Limited                                         | Australia        | St George Security Holdings Pty Limited                                                | Australia   |
| Asgard Capital Management Limited (Asgard Subsidiary)                | Australia        | St George Wealth Management Pty Limited (formerly KPMG Financial Services Pty Limited) | Australia   |
| Asgard Wealth Solutions Limited (Formerly Sealcorp Holdings Limited) | Australia        | St George WEL Limited                                                                  | Australia   |
| Assirt Software Pty Limited                                          | Australia        | Sydney Capital Corp Inc                                                                | USA         |
| Athena Finance Pty Limited                                           | Australia        | Tasman Funding No.1 Limited                                                            | New Zealand |
| Augusta (1962) Limited                                               | New Zealand      | Tasman Funding No.2 Limited                                                            | New Zealand |
| Australian Employee Share Ownership Plan (No.4) Limited              | Australia        | Tasman Pacific Investments Pty Limited                                                 | Australia   |
| Australian Infrastructure Fund International 1 Pty Limited           | Australia        | Tavarua Funding Trust III                                                              | USA         |
| Australian Loan Processing Security Company Pty Limited              | Australia        | Tavarua Funding Trust IV                                                               | USA         |
| Australian Loan Processing Security Trust                            | Australia        | TBNZ Capital Limited                                                                   | New Zealand |
| Autodirect Pty Limited                                               | Australia        | TBNZ Developments Limited                                                              | New Zealand |
| Beech Trust                                                          | Australia        | TBNZ Equity Limited                                                                    | New Zealand |
| Belliston Pty Limited                                                | Australia        | TBNZ Investments (UK) Limited                                                          | UK          |
| Bill Acceptance Corporation Limited                                  | Australia        | TBNZ Investments Limited                                                               | New Zealand |
| BLE Capital (NZ) Limited                                             | New Zealand      | TBNZ Limited                                                                           | New Zealand |
| BLE Capital Investments Pty Limited                                  | Australia        | Teuton Pty Limited                                                                     | Australia   |
| BLE Capital Limited                                                  | Australia        | The Exchange Plaza Trust                                                               | Australia   |
| BLE Development Pty Limited                                          | Australia        | The Home Mortgage Company Limited                                                      | New Zealand |
| BLE Holdings Pty Limited                                             | Australia        | The Mortgage Company Pty Limited                                                       | Australia   |
| Brenmar Holdings Pty Limited                                         | Australia        | The Swan Trust                                                                         | Australia   |
| BT (Queensland) Pty Limited                                          | Australia        | The Warehouse Financial Services Limited (51%)                                         | New Zealand |
| BT Australia Corporate Services Pty Limited                          | Australia        | TIF Energy Holdings Pty Limited                                                        | Australia   |
| BT Australia Pty Limited                                             | Australia        | TIF Energy Pty Limited                                                                 | Australia   |
| BT Finance & Investments Pty Limited                                 | Australia        | TIF International 1 Pty Limited                                                        | Australia   |
| BT Finance Pty Limited                                               | Australia        | Value Nominees Pty Limited                                                             |             |
| BT Financial Group (NZ) Limited                                      | New Zealand      | Victor Finance Pty Limited                                                             | Australia   |
| BT Financial Group Pty Limited                                       | Australia        | Victor Funding Pty Limited                                                             | Australia   |
| BT Funds Management (NZ) Limited                                     | New Zealand      | Votrant No. 1182 Pty Limited                                                           |             |
| BT Funds Management Limited                                          | Australia        | Voyager Funds Management Pty Limited (50%)                                             | Australia   |
| BT Funds Management No.2 Limited                                     | Australia        | VS&L Insurance Agency Pty Limited                                                      | Australia   |
| BT Investment Management No.2 Limited                                | Australia        | VS&L Services Pty Limited                                                              | Australia   |

|                                              |             |                                                     |                               |
|----------------------------------------------|-------------|-----------------------------------------------------|-------------------------------|
| BT Investment Management No.3 Pty Limited    | Australia   | Waratah Receivables Corp (NZ) Limited               | New Zealand                   |
| BT Life Limited                              | Australia   | Waratah Receivables Corp Pty Limited                | Australia                     |
| BT Nominees Pty Limited                      | Australia   | Waratah Securities Australia Limited                | Australia                     |
| BT Portfolio Services Limited                | Australia   | Westpac (NZ) Investments Limited                    | New Zealand                   |
| BT Securities Limited                        | Australia   | Westpac Administration Pty Limited                  | Australia                     |
| Buchelin Pty Limited                         | Australia   | Westpac Altitude Rewards Trust                      | Australia                     |
| Canberra Advance Property Limited            | Australia   | Westpac Americas Inc.                               | USA                           |
| Castlereagh Pacific Investments Pty Limited  | Australia   | Westpac Asian Lending Pty Limited                   | Australia                     |
| Castlereagh Trust                            | Australia   | Westpac Asset Services Pty Limited                  | Australia                     |
| CBA Limited                                  | Australia   | Westpac Bank of Tonga                               | Tonga                         |
| Challenge Funds Management Limited           | Australia   | Westpac Bank Samoa Limited (93.5%)                  | Samoa                         |
| Challenge Information Technology Pty Limited | Australia   | Westpac Banking Corporation                         | Australia<br>Papua New Guinea |
| Challenge Limited                            | Australia   | Westpac Bank-PNG-Limited (89.9%)                    | USA                           |
| Challenge Pty Limited                        | Australia   | Westpac Capital Corporation                         | USA                           |
| Chifley Services Pty Limited                 | Australia   | Westpac Capital Holdings Inc.                       | USA                           |
| Codrington S.a.r.l.                          | Luxembourg  | Westpac Capital Trust III                           | USA                           |
| Colmso Pty Limited                           | Australia   | Westpac Capital Trust IV                            | USA                           |
| Colmtea Pty Limited                          | Australia   | Westpac Capital-NZ-Limited                          | New Zealand                   |
| Como Properties Pty Limited                  | Australia   | Westpac Cook Cove Trust I                           | Australia                     |
| Comserv (No 3011) Pty Limited                | Australia   | Westpac Cook Cove Trust II                          | Australia                     |
| Crusade CP Management Pty Limited            | Australia   | Westpac Custodian Nominees Limited                  | Australia                     |
| Crusade Management limited                   | Australia   | Westpac Debt Securities Pty Limited                 | Australia                     |
| Danaby Pty Limited                           | Australia   | Westpac Delta LLC                                   | USA                           |
| Diversified Security Investments (99.9%)     | USA         | Westpac Direct Equity Investments Pty Limited       | Australia                     |
| Dragon Investment Services Limited           | Australia   | Westpac Equipment Finance (No.1) Pty Limited        | Australia                     |
| Dysty Pty Limited                            | Australia   | Westpac Equipment Finance Limited                   | Australia                     |
| Enfield Downs Pty Limited                    | Australia   | Westpac Equity Holdings Pty Limited                 | Australia                     |
| FAI No. 2 Trust                              | Australia   | Westpac Equity Pty Limited                          | Australia                     |
| Fairlawn Holding Trust                       | Australia   | Westpac Europe Limited                              | UK                            |
| First Residential Property Trust             | Australia   | Westpac Finance (HK) Limited                        | Hong Kong                     |
| G.C.L. Investments Limited                   | Australia   | Westpac Financial Consultants Limited               | Australia                     |
| Gemini Trust                                 | Australia   | Westpac Financial Holdings Pty Limited              | Australia                     |
| General Credit Holdings Pty Limited          | Australia   | Westpac Financial Services Group Limited            | Australia                     |
| General Credits Limited                      | Australia   | Westpac Financial Services Group-NZ-Limited         | New Zealand                   |
| Halcyon Securities Limited                   | Australia   | Westpac Financial Services Limited                  | Australia                     |
| Hargrave Investments Pty Limited             | Australia   | Westpac Funding Holdings Pty Limited                | Australia                     |
| Hastings Advisers LLC                        | USA         | Westpac Funds Financing HoldCo Pty Limited          | Australia                     |
| Hastings Forestry Investments Limited        | New Zealand | Westpac Funds Financing Pty Limited                 | Australia                     |
| Hastings Forests Australia Pty Limited       | Australia   | Westpac Funds Management Administration Pty Limited | Australia                     |
| Hastings Funds Management (UK) Limited       | UK          | Westpac Funds Management Limited                    | Australia                     |
| Hastings Funds Management (USA) Inc.         | USA         | Westpac General Insurance Limited                   | Australia                     |
| Hastings Funds Management Limited            | Australia   | Westpac General Insurance Services Limited          | Australia                     |
| Hastings Private Equity Fund IIA Pty Limited | Australia   | Westpac Group Investment-NZ-Limited                 | New Zealand                   |
| Hastings Private Equity Fund IIB Pty Limited | Australia   | Westpac Group Investments Australia Pty Limited     | Australia                     |
| Hickory Trust                                | Australia   | Westpac Holdings-NZ-Limited                         | New Zealand                   |
| Hitton Pty Limited (Asgard subsidiary)       | Australia   | Westpac Information Technology Services Pty Limited | Australia                     |
| Infrastructure Australia (No.1) Limited      | Australia   | Westpac Institutional Holdings Pty Limited          | Australia                     |
| Infrastructure Australia (No.3) Limited      | Australia   | Westpac Investment Capital Corporation              | USA                           |
| Infrastructure Australia (No.4) Limited      | Australia   | Westpac Investment Vehicle No.2 Pty Limited         | Australia                     |
| Jacaranda Trust                              | Australia   | Westpac Investment Vehicle Pty Limited              | Australia                     |

|                                                                                                                          |             |                                                        |             |
|--------------------------------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------|-------------|
| Magnitude Group Pty Limited                                                                                              | Australia   | Westpac Investments U.K. Limited                       | UK          |
| Minami Investments Pty Limited                                                                                           | Australia   | Westpac Leasing Nominees Pty Limited                   | Australia   |
| Mortgage Management Limited                                                                                              | Australia   | Westpac Leasing Nominees-Vic.-Pty Limited              | Australia   |
| Nationwide Management Pty Limited                                                                                        | Australia   | Westpac Leasing Pty Limited                            | Australia   |
| Net Nominees Limited                                                                                                     | Australia   | Westpac Lenders Mortgage Insurance Limited             | Australia   |
| Oakjet Pty Limited                                                                                                       | Australia   | Westpac Life Insurance Services Limited                | Australia   |
| Oniston Pty Limited                                                                                                      | Australia   | Westpac Life-NZ-Limited                                | New Zealand |
| Orion Trust                                                                                                              | Australia   | Westpac Matching Gifts Limited                         | Australia   |
| Pacific Structured Funding Limited                                                                                       | Australia   | Westpac New Zealand Group Limited                      | New Zealand |
| Packaging Properties 1 Pty Limited                                                                                       | Australia   | Westpac New Zealand Limited                            | New Zealand |
| Packaging Properties 2 Pty Limited                                                                                       | Australia   | Westpac Nominees-NZ-Limited                            | New Zealand |
| Packaging Properties 3 Pty Limited                                                                                       | Australia   | Westpac NZ Funding Limited                             | New Zealand |
| Pact Accountants Investment Group Pty Limited<br>(Asgard subsidiary)                                                     | Australia   | Westpac NZ Operations Limited                          | New Zealand |
| Partnership Pacific Limited                                                                                              | Australia   | Westpac Overseas Holdings No. 2 Pty Limited            | Australia   |
| Partnership Pacific Securities Limited                                                                                   | Australia   | Westpac Overseas Holdings Pty Limited                  | Australia   |
| Pashley Investments Pty Limited                                                                                          | Australia   | Westpac Pacific Limited Partnership                    | Australia   |
| PersonalDirect Limited                                                                                                   | Australia   | Westpac Private Equity Pty Limited                     | Australia   |
| PF No. 2                                                                                                                 | New Zealand | Westpac Properties-NSW-Pty Limited                     | Australia   |
| Phoenix Trust                                                                                                            | Australia   | Westpac Properties-Vic-Limited                         | Australia   |
| Qvalent Pty Limited                                                                                                      | Australia   | Westpac Property Investments Pty Limited <sup>14</sup> | Australia   |
| RAMS Financial Group Pty Limited                                                                                         | Australia   | Westpac Real Estate Investment Trust I                 | Australia   |
| Real Estate Investment Trust A                                                                                           | Australia   | Westpac Real Estate Investment Trust II                | Australia   |
| Real Estate Investment Trust B                                                                                           | Australia   | Westpac Residential Property Trust                     | Australia   |
| RESI Statewide Corporation Pty Limited                                                                                   | Australia   | Westpac Resources and Infrastructure Pty Limited       | Australia   |
| RESI-Statewide Mortgage Corporation Pty Limited                                                                          | Australia   | Westpac Securities Administration Limited              | Australia   |
| RMS Warehouse Trust 2007-1                                                                                               | Australia   | Westpac Securities Limited                             | Australia   |
| Sallmoor Pty Limited                                                                                                     | Australia   | Westpac Securities NZ Limited                          | New Zealand |
| Sarnia Pty Limited                                                                                                       | Australia   | Westpac Securitisation Holdings Pty Limited            | Australia   |
| Securitor Financial Group Limited (Asgard subsidiary)                                                                    | Australia   | Westpac Securitisation Management Pty Limited          | Australia   |
| Segregated Asset Management LLC (subsidiary of<br>Diversified Security Investments LLC)                                  | USA         | Westpac Structured Management Pty Limited              | Australia   |
| Series 2002-1G WST Trust                                                                                                 | Australia   | Westpac Structured Products Limited                    | Australia   |
| Series 2005-1G WST Trust                                                                                                 | Australia   | Westpac Superannuation Nominees-NZ-Limited             | New Zealand |
| Series 2006-1D WST Trust                                                                                                 | Australia   | Westpac Syndications Management Pty Limited            | Australia   |
| Series 2007-1G WST Trust                                                                                                 | Australia   | Westpac TPS Trust                                      | Australia   |
| Series 2007-1M WST Trust                                                                                                 | Australia   | Westpac Training Services Pty Limited                  | Australia   |
| Sixty Martin Place (Holdings) Pty Limited                                                                                | Australia   | Westpac Unit Trust                                     | Australia   |
| Southern Cross Inc.                                                                                                      | USA         | Westpac USA Inc.                                       | USA         |
| St George (Note Issuing Vehicle Only) Pty Limited                                                                        | Australia   | WFAL No.1 Loan Trust                                   | Hong Kong   |
| St George APL Pty Limited                                                                                                | Australia   | Wollemi Trust                                          | Australia   |
| St George Business Finance Pty Limited                                                                                   | Australia   | Wollemi Trust 2005 – 1                                 | Australia   |
| St George Commercial Credit Corporation Limited                                                                          | Australia   | WST Funding Trust New Zealand                          | New Zealand |
| St George Crusade Investment Pty Limited                                                                                 | Australia   | WST Funding Trust New Zealand - NZ branch              | New Zealand |
| St George Crusade Investment Pty Limited                                                                                 | Australia   | WST Warehouse Trust #1                                 | Australia   |
| St George Custodial Pty Limited                                                                                          | Australia   | WST-NZ Series WLIS#6 Trust                             | New Zealand |
| St George Dragon Investment Pty Limited                                                                                  | Australia   | WST-NZ Warehouse Trust #1                              | New Zealand |
| Note: Westpac retains 60% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT' |             |                                                        |             |
| BT Investment Management Limited (60%)                                                                                   |             |                                                        | Australia   |
| BT Investment Management (RE) Limited (Subsidiary of BT Investment Management Limited)                                   |             |                                                        | Australia   |