Equity Derivatives
Level 5, 255 Elizabeth Street
Sydney NSW 2000
Telephone: 61 2 9284 9214
Facsimile: 61 2 9284 8525
Email: jpoon@westpac.com.au

18 November 2002

Mr Wayne Elliott
Manager, Warrant Administration
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Re: Westpac Instalments over St George Bank Limited (SGBIWC and SGBIWD)

Westpac Banking Corporation, as issuer of instalment warrants over shares in St George Bank Limited, (ASX Codes **SGBIWC** and **SGBIWD**), advises that the record date for the entitlement to AUD $0.42 distribution, which is franked to 100%, for holders of **SGBIWC** and **SGBIWD** will be 29 November 2002. This date is the record date for the dividend payable on the ordinary shares in St George Bank Limited.

The **SGBIWC** and **SGBIWD** instalment warrants will commence trading ex-distribution on 25 November 2002 which is the same date that the ordinary shares in St George Bank Limited are ex-dividend.

The dividend will be paid to **SGBIWC** and **SGBIWD** instalment holders as soon as practicably possible following payment by the Listed Entity to the Trustee. In any event, it is anticipated that the instalment dividend will be paid to holders no later than 5 business days after the Listed Entity's dividend payment date of 13 December 2002.

For further information please contact Westpac Banking Corporation 1800 024 420.

James Poon

James Poon
Dealer

For and on behalf of
Westpac Banking Corporation