
Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme UNITED GROUP LIMITED

ACN/ARSN 009 180 287

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC)

ACN/ARSN (if applicable) 007 457 141

There was a change in the interests of the substantial holder on 13/6/03

The previous notice was given to the company on 25/2/03

The previous notice was dated 20/2/03

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power (5)
Ordinary Shares	9,265,616	10.14%	8,084,960	8.85%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/6/03	WBC & its Associates Westpac Financial Services Group Limited (WFSG), Sagitta Wealth Management Limited (SWML), BT Financial Group Pty Limited (BTFG) & BT Funds Management Limited (BTFM)	See Schedule	See Schedule	See Schedule	See Schedule

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
WBC & Its Associates	See Schedule	See Schedule	See Schedule	See Schedule	See Schedule

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Westpac Banking Corporation (WBC)	Level 25, 60 Martin Place, Sydney NSW 2000
Westpac Financial Services Group Limited (WFSG)	Level 25, 60 Martin Place, Sydney NSW 2000
Sagitta Wealth Management Limited (SWML)	Level 25, 60 Martin Place, Sydney NSW 2000
BT Financial Group Pty Limited (BTFG)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Funds Management Limited (BTFM)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
United Energy Group Limited	Level 10, 2 Elizabeth Plaza, North Sydney NSW 2060


Signature

print name Violeta Graorovska capacity Compliance Manager

sign here date 17/6/03

(1)

Sales & Purchases for the period : 13/05/03 to 13/06/03

SECURITY: UGL

Sagitta Wealth Management

Date	Registered Company	Quantity	Value
13-Jun-2003	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-786,044	-2,185,202
	Total	-786,044	-2,185,202
13-May-2003	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-107,610	-306,322
15-May-2003	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-29,000	-80,620
22-May-2003	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	-18,000	-49,860
	Total	-154,610	-436,802
Sagitta Wealth Management TOTAL:		-940,654	-2,622,004

BT Funds Management

Date	Registered Company	Quantity	Value
15-May-2003	JP Morgan Custodial Services Pty Limited	-132,000	-373,560
15-May-2003	JP Morgan Custodial Services Pty Limited	-108,000	-305,640
	Total	-240,000	-679,200
BT Funds Management TOTAL:		-240,000	-679,200

(2)