Equity Derivatives
Level 5, 255 Elizabeth Street
Sydney NSW 2000
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7 November 2003

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, SGBIWD AND SGBIWF)

Westpac Banking Corporation, as issuer of instalment warrants over shares St George Bank Limited, (ASX Codes **SGBIWC, SGBIWD AND SGBIWF**), advises that the record date for the entitlement to AUD $0.50, which is franked to 100%, for holders of **SGBIWC, SGBIWD AND SGBIWF** will be 5 December 2003. This date is the record date for the dividend payable on the ordinary shares in St George Bank Limited.

The **SGBIWC, SGBIWD AND SGBIWF** instalment warrants will commence trading ex-distribution on 1 December 2003, which is the same date that the ordinary shares in St George Bank Limited are ex-dividend.

The dividend will be paid to **SGBIWC, SGBIWD AND SGBIWF** 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 1 business day after the Listed Entity's dividend payment date of 19 December 2003.

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

Joao Lay
Junior Dealer

For and on behalf of
Westpac Banking Corporation