

Equity Derivatives
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20 August 2004

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

Dear Wayne

Re: Westpac Self-Funding Instalments over Leighton Holdings Limited (LEISWA)

Westpac Banking Corporation, as issuer of self-funding instalments over securities in **Leighton Holdings Limited** (ASX Codes **LEISWA**), advises that the record date for the entitlement to AUD \$0.27, which is franked to 100%, for holders of **LEISWA** will be 17 September 2004. This date is the record date for the distribution payable on securities in **Leighton Holdings Limited**. The **LEISWA** self-funding instalments will commence trading ex-distribution on 13 September 2004, which is the same date that the securities in **Leighton Holdings Limited** are ex-distribution.

As detailed in the Product Disclosure Statement dated 16 February 2004, the instalment holder directs that the distribution be applied to reduce the Completion Payment. In addition **Westpac will further reduce the Completion Payment by a refund of interest that relates to the distribution.** The new Completion Payment will become **effective** from the ex-distribution date, which is **13 September 2004**.

Details of the change in the Completion Payment :

ASX Code	Previous Completion Payment	Distribution applicable for Completion Payment reduction	Interest Refund	New Completion Payment
LEISWA	\$4.5234	\$0.2700	\$0.0165	\$4.2369

For further information please contact Westpac Banking Corporation 1800 990 107.

Joao Lay
Dealer
For and on behalf of
Westpac Banking Corporation