Westpac

Westpac Banking Corporation ABN 33 007 457 141

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

27 August 2004

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

Dear Wayne

Re: Westpac Instalments over Tabcorp Holdings Limited (TAHIWE, TAHIWF, TAHIWG, TAHIWH AND TAHIWL)

Westpac Banking Corporation, as issuer of instalment warrants over shares Tabcorp Holdings Limited, (ASX Codes **TAHIWE, TAHIWF, TAHIWG, TAHIWH AND TAHIWL**), advises that the record date for the entitlement to AUD $0.36, which is franked to 100%, for holders of **TAHIWE, TAHIWF, TAHIWG, TAHIWH AND TAHIWL** will be 7 September 2004. This date is the record date for the dividend payable on the ordinary shares in Tabcorp Holdings Limited.

The **TAHIWE, TAHIWF, TAHIWG, TAHIWH AND TAHIWL** instalment warrants will commence trading ex-distribution on 1 September 2004, which is the same date that the ordinary shares in Tabcorp Holdings Limited are ex-dividend.

The dividend will be paid to **TAHIWE, TAHIWF, TAHIWG, TAHIWH AND TAHIWL** 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 11 October 2004.

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

Joao Lay
Dealer

For and on behalf of
Westpac Banking Corporation