Westpac Banking Corporation ABN 33 007 457 141

Equity Derivatives
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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 Fairfax (John) Holdings Limited (FXJIWE, FXJIWF AND FXJIWG)

Westpac Banking Corporation, as issuer of instalment warrants over shares Fairfax (John) Holdings Limited, (ASX Codes **FXJIWE, FXJIWF AND FXJIWG**), advises that the record date for the entitlement to AUD $0.11, which is franked to 100%, for holders of **FXJIWE, FXJIWF AND FXJIWG** will be 28 September 2004. This date is the record date for the dividend payable on the ordinary shares in Fairfax (John) Holdings Limited.

The **FXJIWE, FXJIWF AND FXJIWG** instalment warrants will commence trading ex-distribution on 22 September 2004, which is the same date that the ordinary shares in Fairfax (John) Holdings Limited are ex-dividend.

The dividend will be paid to **FXJIWE, FXJIWF AND FXJIWG** 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 21 October 2004.

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

Joao Lay
Dealer

For and on behalf of
Westpac Banking Corporation