

Macquarie Bank Limited
ABN 46 008 583 542

AUSTRALIAN STOCK EXCHANGE



MBL000285

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9 December 2002

Company Announcements Office
Australian Stock Exchange Limited



MACQUARIE
BANK

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Dear Sir/Madam,

Macquarie Life Limited, a wholly owned subsidiary of Macquarie Bank Limited ("Macquarie"), has been granted exemption from compliance with section 259C of the Corporations Act allowing it to invest in Macquarie shares.

The exemption was granted by the Australian Securities and Investments Commission and is subject to certain conditions. One of these conditions is that Macquarie discloses the information below to Australian Stock Exchange Limited on a fortnightly basis.

The aggregated percentage of Macquarie voting shares:

- (a) in respect of which Macquarie Life Limited have the power to control voting or disposal; and
- (b) underlying derivatives held by Macquarie Life Limited,

as at 6 December 2002, was 0.0431%.

Yours faithfully,

 Dennis Leong
Company Secretary