

Macquarie Bank Limited
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Equity Markets Group

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26th August 2004

Mr Wayne Elliot
Australian Stock Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Wayne,

Re: Instalment - ASX Release

Macquarie Bank Limited as issuer of the WOW Macquarie Instalment Warrants (ASX code WOWIMC, WOWIMD, WOWIMF & WOWIMG), announces the record date for entitlements to the \$0.24, 100% franked distribution for the WOW Macquarie Instalment Warrant is 3rd September 2004, coinciding with the record date for the WOW ordinary share dividend.

The WOW Macquarie Instalment Warrants will commence trading ex-distribution on 30th August 2004. Again, this coincides with the ex-dividend date for the WOW ordinary share.

The dividend will be paid to instalment holders as soon as possible following payment by the Company to the Trustee. In any event, it is anticipated that the instalment dividend will be distributed for payment to holders no later than 5 business days after the Company's dividend payment date of 8th October 2004.

Regards,

Antonio Monardes
For and on behalf of
Macquarie Bank Limited