

SOUTHERN EQUITY HOLDINGS LIMITED

ABN 48 008 031 034

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16 December 2003

Companies Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Outcome of General Meeting

The company advises that the resolution considered by shareholders at the General Meeting of Southern Equity Holdings Limited held on 16 December 2003 was duly passed.

For the purposes of Section 251AA of the Corporations Act 2001 the company advises that the resolution was passed on a show of hands.

Set out below is the proxy information required by Section 251AA.

Resolution	No. of Shares For	No. of Shares Against	No. of Shares Discretion	No. of Shares Abstain
Proposed Capital Raising	784,000	159,700	-	-

N J Bassett
Company Secretary