


ASX

AUSTRALIAN SECURITIES EXCHANGE

No:

ASX Circular
Date: 28 May 2008

Key topics

1. Evans & Tate Limited
2. Selective Reduction in Capital and Share Consolidation
3. ASX Code: ETW
ETWPB

Reading List

Client Advisers
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Issuers
 Institutions
 ASTC Participants
 Operations Managers (back office)
 Research Analysts
 Share Registries
 ACH Participants
 Market Participants

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EVANS & TATE LIMITED - REORGANISATION OF CAPITAL

Participating Organisations are advised that the reorganisation of capital of Evans & Tate Limited (the "Company") will become effective on Wednesday 28 May 2008.

The reorganisation is as follows:

Selective Reduction in Capital - ETWPB

Holders of Wine Income Exchange Securities ("WinES") will be issued two (2) fully paid ordinary shares in the capital of the Company for every one (1) WinES held.

Share Consolidation - ETW

Upon completion of the selective reduction in capital every nine (9) fully paid ordinary shares in the capital of the Company will become one (1) fully paid ordinary share.

Fractions will be rounded up.

The following timetable will apply.

27 May 2008	Shareholder approval
Selective Reduction in Capital – ETWPB	
3 June 2008	Last day for the Company to register transfers on a pre-reorganisation basis.
11 June 2008	Despatch date for New ETW shares issued under the selective reduction in capital. ASX Code: ETW
Share Consolidation – ETW	
12 June 2008	Trading would normally commence in the reorganised securities on a deferred settlement basis ASX Code: ETWDA
18 June 2008	Last day for the Company to register transfers on a pre-reorganisation basis.
19 June 2008	First day for the Company to register securities on a post reorganisation basis.
25 June 2008	Despatch date. Deferred settlement trading in the reorganised securities would normally end. ASX Code: ETW
The securities of the Company remain suspended.	