

To **Company Announcement Officer**

Company **ASX Sydney**

Fax Number **1900 999 279**

CC

From **Saul Jurkowski**

Direct Line **(02) 9222-0042**

Direct Fax **(02) 9222-0250**

Date **22 May 2003**

Pages (Inc) **9**

**Notice pursuant to Section 259C(2) for
AMP Limited**

FAX

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Notice of Pursuant to a Corporations Law
Subsection 259C(2) Exemption

To: company name AMP Limited ACN 079 354 519
Shareholder

name AMP Limited ACN 079 354 519
and its related bodies corporate)

gives notice of a change in Interests or derivatives exposure

1. Previous notice

Particulars of the shareholder's previous notice under subsection 259C(2) exemption on

insert date (d/m/y) 08/05/03

The notice was dated (d/m/y) 08/05/03

2. Previous and present entitlement to voting shares

The total number and percentage of shares in each class of voting shares in the company to which the shareholder has an interest in or derivative exposure to, when last required and when now required, to give notice are:

Class of voting shares	Previous notice		Present notice	
	Total number Class	Percentage of	Total number Class	Percentage of
Interest	31,100,484	2.61%	39,425,489	2.78%
Derivative Exposure	Nil	Nil	Nil	Nil

3. Changes in interest and derivative exposure

Particulars of each change in, or change in the nature of, the interests of the shareholder in or derivative exposure to voting shares since the shareholder was last required to give a notice are:

Date of change	Person whose interest / derivatives exposure changed	Nature of change	Consideration given in relation to change	Class and number of shares affected
See Annexure A & C;	See Annexure A & C;	See Annexure A & C;	See Annexure A & C;	See Annexure A & C;

4. Present interest and derivative exposure

Particulars of each interest in voting shares to which the substantial shareholder is entitled after the change are:

Holder of interest	Person entitled to be registered as holder	Nature of interest / derivative exposure	Class and number of shares
See Annexure B & D	See Annexure B & D	See Annexure B & D	See Annexure B & D

5. Change in controlled entities

The following person mentioned in this form have become controlled entities or ceased to be controlled entities of the shareholder in relation to voting shares in the company:

Name	Nature of Association
No changes	

6. Addresses

The addresses of persons named in this form are:

Name	Address
See Annexure E	See Annexure E

Signature

Name: Jeffrey G. Allen

date 22/05/03

Signature: 

The secretary by her attorney - J. Allen pursuant to Power of Attorney dated 7th day of February 2001

This notice (pursuant to Corporations Law Subsection 259C(2) exemption) comprises 8 pages in total (including Annexures). Annexure A comprises 1 page. Annexure B comprises 2 pages. Annexure C comprises 1 page. Annexure D comprises 2 pages. Annexure E comprises 2 pages.

This is the annexure of 1 pages marked "A" referred to in the Form signed by AMP Limited and dated 22nd May 2003.


Signature

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7th day of February 2001.

ANNEXURE A

Date of Change	Persons whose relevant interest has changed	Nature of change	Consideration given in relation to change	Class and Number of shares affected	Persons votes affected
31-Mar-2003 to 20-May-2003	AMP Life Limited	Share acquisition	\$28,753,755.36	Ordinary 5,232,786	5,232,786
31-Mar-2003 to 9-May-2003		Share disposal	\$1,734,339.44	Ordinary 305,292	305,292
12-May-03	BT Australian Equity Fund	Share acquisition	\$39,050.00	Ordinary 7,100	7,100
31-Mar-2003 to 20-May-2003	Cogent Nominees Pty Limited	Share acquisition	\$11,752,183.10	Ordinary 2,176,067	2,176,067
31-Mar-2003 to 19-May-2003		Share disposal	\$1,395,933.12	Ordinary 269,382	269,382
31-Mar-2003 to 12-May-2003	Commonwealth Bank Superannuation Plan	Share acquisition	\$747,737.00	Ordinary 135,952	135,952
31-Mar-03		Share disposal	\$82,237.00	Ordinary 10,766	10,766
31-Mar-2003 to 12-May-2003	Dynamic Australia Fund	Share acquisition	\$18,988.60	Ordinary 3,452	3,452
31-Mar-03		Share disposal	\$2,488.60	Ordinary 325	325
31-Mar-2003 to 12-May-2003	Government Employees Superannuation Board	Share acquisition	\$859,332.80	Ordinary 156,242	156,242
31-Mar-03		Share disposal	\$89,332.80	Ordinary 11,695	11,695
12-May-03	Health Super Pty Ltd	Share acquisition	\$484,550.00	Ordinary 88,100	88,100
12-May-03	Local Authorities Superannuation Board	Share acquisition	\$427,350.00	Ordinary 77,700	77,700
31-Mar-2003 to 12-May-2003	Queensland Local Government Superannuation Board	Share acquisition	\$644,544.80	Ordinary 117,189	117,189
31-Mar-03		Share disposal	\$67,044.80	Ordinary 8,777	8,777
12-May-03	State Authority Superannuation Scheme	Share acquisition	\$1,250,700.00	Ordinary 227,400	227,400
31-Mar-2003 to 12-May-2003	Stichting Pensioenfonds ABP	Share acquisition	\$2,462,012.80	Ordinary 447,638	447,638
31-Mar-03		Share disposal	\$289,512.80	Ordinary 37,902	37,902
31-Mar-2003 to 12-May-2003	Stichting Pensioenfonds Hoogovens	Share acquisition	\$161,028.80	Ordinary 29,278	29,278
31-Mar-03		Share disposal	\$18,028.80	Ordinary 2,360	2,360
12-May-03	UniSuper Limited	Share acquisition	\$1,301,300.00	Ordinary 236,600	236,600
12-May-03	United SMF Sector Leaders Australian Equity Fund	Share acquisition	\$198,000.00	Ordinary 36,000	36,000

This is the annexure of 2 pages marked "B" referred to in the Form signed by AMP Limited and dated 22nd May 2003.


Signature

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7th day of February, 2001.

ANNEXURE B

To: **AMP Limited**

1. Total number of voting shares in which an Interest is held

The shareholder referred to in this notice is:

Shareholder:	AMP Limited ACN 079 354 519
Class of shares:	Ordinary
Total number of shares in which Interest held:	39,425,489
Percentage of total shares in class in which Interest held:	2.78%

2. Details of Interests

- a) (i) Cogent Nominees Pty Limited holds an Interest as registered proprietor of 7,357,638 ordinary shares.
(ii) AMP Life Limited holds an interest as registered proprietor of 7,279,736 ordinary shares.
- b) Cogent Nominees Pty Limited is a controlled entity of AMP Limited within the meaning of part 2J.2 of the Corporations Law.
- c) The following entities hold an additional Interest to that in 2(a) (pursuant to the acquisition of the underlying shares from a counterparty on the unwinding of swap arrangements).
 - (i) Cogent Nominees Pty Limited holds an additional Interest to that in 2(a) as registered proprietor of 1,467,669 ordinary shares.
 - (ii) AMP Life Limited holds an additional Interest to that in 2(a) as registered proprietor of 17,618,697 ordinary shares.
- d) AMP Life Limited is a controlled entity of AMP Limited within the meaning of Part 2J.2 of the Corporations Law.
- e) AMP- Henderson Global Investors Limited in its capacity as investment manager holds an Interest of 6,511,902 ordinary shares.
- f) AMP- Henderson Global Investors Limited is a controlled entity of AMP Limited within the meaning of Part 2J.2 of the Corporations Law. AMP- Henderson Global Investors Limited acts as an investment manager for AMP related companies and other persons.
- g) Pearl Assurance plc, in its capacity as investment manager holds an Interest of 145,915 ordinary shares.
- h) Henderson Global Investors Limited in its capacity as investment manager holds an Interest of 0 ordinary shares.
- i) London Life Limited in its capacity as investment manager holds an Interest of 7,974 ordinary shares.

- j) AMP- Hendersons Global Investors (NZ) Limited in its capacity as investment manager holds an Interest of 503,627 ordinary shares.
- k) Pearl Assurance plc, Henderson Global Investors Limited, London Life Limited and AMP- Hendersons Global Investors (NZ) Limited are controlled entities of AMP within the meaning of Part 2J.2 of the Corporations Law.

3. Present registered holders and persons entitled to be registered holders.

Holder of Interest	Registered holder of shares	Person entitled to be registered as holder	Class and number of shares
AMP Life Limited	AMP Life Limited	AMP Life Limited	Ordinary 24,898,433
Pearl Assurance plc	JP Morgan Nominees Australia Limited	Pearl Assurance plc	Ordinary 145,915
London Life Limited	JP Morgan Nominees Australia Limited	London Life Limited	Ordinary 7,974
AMP- Henderson Global Investors (NZ) Limited	New Zealand Central Securities Depository Limited	AMP- Henderson Global Investors (NZ) Limited	Ordinary 503,627
AMP Henderson Global Investors Limited ('AMP-HGI')	Cogent Nominees Pty Ltd	Cogent Nominees Pty Ltd	Ordinary 7,357,638
	Permanent Trustee	United SMF Sector Leaders Australian Equity Fund	Ordinary 151,297
	Commonwealth Custodial Services Limited	Commonwealth Bank Superannuation Plan	Ordinary 499,037
	Westpac Custodian Nominees Limited	Dynamic Australia Fund	Ordinary 15,095
	National Custodian Services Limited	Government Employees Superannuation Board	Ordinary 602,906
	National Custodian Services Limited	Health Superannuation Pty Limited	Ordinary 478,864
	Commonwealth Custodial Services Limited	Local Authorities Superannuation Fund	Ordinary 323,744
	JP Morgan Nominees Australia Limited	BT Australian Equity Fund	Ordinary 28,222
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board	Ordinary 464,813
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme	Ordinary 947,891
	JP Morgan Nominees Australia Limited	Stichting Pensionfonds ABP	Ordinary 1,895,202
	Citicorp Nominees Pty Limited	Stichting Pensionfonds Hoogovens	Ordinary 119,422
	National Custodian Services Limited	UniSuper Limited	Ordinary 985,409
Total			39,425,489

4. Consideration

- a) Each of the companies listed in 2(c) acquired an Interest in to the voting shares referred to in paragraph 2(c) pursuant to the acquisition of the underlying shares from a counterparty on the unwinding of swap arrangements. The consideration paid for these shares was \$ 15.5059 per share being the volume weighted average price (excluding special crossings) on 4th November 1999.
- b) The Interests in paragraphs (a), (e), (g), (h), (i), (j), and (k) were acquired in the ordinary course of trading on the stockmarket.

5. Address

The addresses of persons named in this form are listed in Annexure E.

This is the annexure of 1 page marked "C" referred to in the Form signed by AMP Limited and dated 22nd May 2003.


Signature

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7th day of February, 2001.

ANNEXURE C

All shares referred to in this annexure are ordinary shares

(a) Persons whose derivatives exposure have changed since the last notice:

N/A

Nature of change.

(b) Particulars of any contract, scheme, arrangement or other circumstance because of which the change in the derivatives exposure occurred are as follows:

N/A

This is the annexure of 2 pages marked "D" referred to in the Form signed by AMP Limited and dated 22nd May 2003.


Signature

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7th day of February, 2001.

ANNEXURE D

1. Total number of voting shares in which a derivatives exposure is held

Shareholder:	AMP Limited ACN 079 354 519
Class of shares:	Ordinary
Total number of shares in which Interest held:	0
Percentage of total shares in class in which interest held:	0

2. Details of derivative exposure to AMP Limited shares

N/A

This is the annexure of 2 pages marked "E" referred to in the Form signed by AMP Limited and dated 22nd May 2003.


Signature

The secretary by her Attorney – J.G Allen pursuant to Power of Attorney dated 7th day of February, 2001.

ANNEXURE E

AMP- Hendersons Global Investors (NZ) Limited
Of City Tower, 95 Customhouse Quay, Wellington NZ

AMP Life Limited
AMP Foundation Limited
All of 33 Alfred Street, Sydney 2000

Cogent Nominees Pty Limited
Of Level 6, 60 Castlereagh Street, Sydney 2000

BT Australian Equity Fund
Locked Bag 7, Royal Exchange Sydney 2001

BHP Superannuation Fund
Of Level 9, 90 Collins Street, Melbourne 3000

CGU Superannuation Fund
Of GPO Box 390D, Melbourne VIC 3001

JP Morgan Nominees Australia Limited
Of 259 George Street, Sydney 2000

Citicorp Nominees Pty Limited
Of 101 Collins Street, Melbourne 3000

Commonwealth Bank Superannuation Plan
Of Level 11, 175 Pitt Street, Sydney 2000

Commonwealth Custodial Services Limited
Of 308 - 315 George Street, Sydney 2000

Dynamic Australia Fund
Of 16 Boulevard Royal, PO Box 14, L-2010 Luxembourg

Government Employee Superannuation Board
PO Box J755 Perth, WA 6842

Health Superannuation Pty Limited
Of 697 Burke Road, Camberwell, Victoria, 3124

Henderson Global Investors Limited
Of 3 Finsbury Avenue, London EC2M 2PA

Local Authorities Superannuation Board
Of 468 St. Kilda Road, Melbourne 3000

London Life Limited
Of 1 Norton Folgate, E16DA, United Kingdom

