



Date: 24-Feb-04

The Manager
Listings Department
Australian Stock Exchange Limited

Facsimile: 1900 999 279
No. of Pages (incl.): 3

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited hereby advises of a change in its relevant interest in Village Life Limited.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Gavin Young".

Gavin Young
Manager, Corporate Actions
BNP Paribas Securities Services
Tel: 61 2 9222 0045

**Form 604
Corporations Law
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **Village Life Limited**

ACN/ARSN: 47 081 787 033

1. Details of substantial holder

Name: **AMP Limited ACN 079 354 519 and its related bodies corporate.**

There was a change in the interests of the substantial holder on 19-Feb-2004
The previous notice was given to the company on 02-Feb-2004
The previous notice was dated 29-Jan-2004

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Fully Paid	7,198,185	5.99%	8,467,675	7.05%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of shares affected	Person's votes affected
16-Feb-04	AMP Henderson Global Investors (NZ) Limited	Share disposal	\$0.00	Ordinary Shares - 27,300	-27,300
30-Jan-2004 to 19-Feb-2004	Cogent Nominees Pty Limited	Share acquisition	\$316,546.81	Ordinary Shares 168,625	168,625
30-Jan-2004 to 19-Feb-2004	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$769,126.26	Ordinary Shares 415,496	415,496
30-Jan-2004 to 5-Feb-2004	Equisuper	Share acquisition	\$710,260.07	Ordinary Shares 373,774	373,774
30-Jan-2004 to 19-Feb-2004	State Authority Superannuation Scheme	Share acquisition	\$328,902.13	Ordinary Shares 172,109	172,109
30-Jan-2004 to 19-Feb-2004	UniSuper Limited	Share acquisition	\$271,950.91	Ordinary Shares 143,176	143,176
30-Jan-2004 to 19-Feb-2004	United SMF Sector Leaders Australian Equity Fund	Share acquisition	\$48,620.56	Ordinary Shares 25,598	25,598

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes affected
AMP Life Limited	AMP Life Limited	AMP Life Limited	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name AMP Life Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 2,029,912	2,029,912
AMP Capital Investors (NZ) Limited ('AMP Capital NZ')	New Zealand Central Securities Depository Limited	AMP Capital Investors (NZ) Limited	AMP Capital NZ is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 472,700	472,700
AMP Capital Investors Limited ('AMP Capital')	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	AMP Capital, in its capacity as the investment manager for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Ordinary Fully Paid: 3,363,738	3,363,738
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited		Ordinary Fully Paid: 827,220	827,220
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme		Ordinary Fully Paid: 689,956	689,956
	National Nominees Pty Limited	Commonwealth Bank Superannuation Plan		Ordinary Fully Paid: 100,000	100,000

National Nominees Pty Limited	Equisuper	Ordinary Fully Paid: 509,610	509,610
National Nominees Pty Limited	UniSuper Limited	Ordinary Fully Paid: 572,928	572,928
Permanent Trustee Australia Limited <SMF0011 A/C>	United SMF Sector Leaders Australian Equity Fund	Ordinary Fully Paid: 102,611	102,611
Total:			8,467,675

5. Change in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial shareholder in relation to voting interests in the company or scheme are as follows:

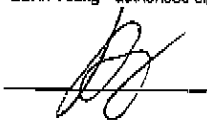
Name and ACN	Nature of association
No Changes	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AMP Financial Services Holdings Limited	33 Alfred Street, Sydney NSW 2000
AMP Life Limited	50 Bridge Street, Sydney NSW 2000
AMP Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 20, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors (NZ) Limited	City Tower, 85 Custom House Quay, Wellington, PO Box 7817, Clobsters Square WA 6850
Asgard Capital Management Limited	Locked Bag 7, Royal Exchange, Sydney NSW 1225
BT Australian Equity Fund	Level 15, 120 Collins Street, Melbourne VIC 3000
Citicorp Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Investment Operations Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 11, 175 Pitt Street, Sydney NSW 2000
Commonwealth Bank Superannuation Plan	308 - 315 George Street, Sydney NSW 2000
Commonwealth Custodial Services Limited	16 Boulevard Royal, PO Box 14, L-2010, 171 Flinders Street, Melbourne VIC 3000
Dynamic Australia Fund	PO Box J755, Perth WA 6842
Equisuper	697 Burke Road, Camberwell VIC 3124
Government Employee Superannuation Board	3 Finsbury Ave, London EC2M 2PA, United
Health Superannuation Pty Limited	259 George Street, Sydney NSW 2000
Henderson Global Investors Limited	488 St. Kilda Road, Melbourne VIC 3000
JP Morgan Nominees Australia Limited	1 Norton Folgate, E16DA, United Kingdom
Local Authorities Superannuation Board	c/- 271 Collins Street, Melbourne VIC 3000
London Life Limited	271 Collins Street, Melbourne VIC 3000
MN Services Asian Real Estate	PO Box 2099, Wellington, New Zealand
National Custodian Services Limited	1-1-3 Yurakucho Chiyoda-ku, Tokyo 100-0008 Japan
New Zealand Central Securities Depository Limited	55 Moorgate, London EC2R 6PA, United Kingdom
Nikko AMP Global REIT Fund	35 Clarence Street, Sydney NSW 2000
Pearl Assurance plc	Of GPO Box 264, Brisbane QLD 4001
Permanent Trustee Australia Limited	Level 14, 53 Clarence Street, Sydney NSW 2000
QLD Local Government Superannuation Board	PO Box 10,000, 1970 CA Umliden, The
State Authority Superannuation Scheme	PO Box 10,000, 1970 CA Umliden, The
Stichting Pensioenfonds Hoogovens	271 Collins Street, Melbourne VIC 3000
Stichting Pensioenfonds ABP	Level 28, 367 Collins Street, Melbourne VIC 3000
Sun Superannuation Fund	Level 28, 367 Collins Street, Melbourne VIC 3000
UniSuper Small Companies Fund	Level 3, 215 Spring Street, Melbourne VIC 3000
UniSuper Limited	Level 3, 30 Collins Street, Melbourne VIC 3000
Teletra Listed Property Trust	50 Pitt Street, Sydney NSW 2000
United SMF Sector Leaders Australian Equity Fund	
Westpac Custodian Nominees Limited	

Name: Gavin Young - authorised signatory

Signature: 

Date: 24/2/04

This notice of change of interests of substantial holder (ASIC Form 604) comprises 2 pages in total.