



Date: 28-Jul-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 "J. Hughes", written over a horizontal line.

Head of Custody
BNP Paribas Securities Services

**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 28-Jul-2004
The previous notice was given to the company on 04-Jun-2004
The previous notice was dated 02-Jun-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
Fully Paid Ordinary	14,883,887	12.21%	13,330,843	11.10%

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
8-Jul-2004 to 15-Jul-2004	AMP Henderson Global Investors (NZ) Limited	Share disposal	\$0.00	Ordinary Shares 416,800	-416,800
26-Jul-04	Cogent Nominees Pty Limited	Share disposal	-\$1,084,308.48	Ordinary Shares 589,297	-589,297
28-Jun-2004 to 20-Jul-2004	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$391,723.19	Ordinary Shares 214,282	-214,282
12-Jul-04	Commonwealth Bank Superannuation Plan	Share acquisition	\$287,489.91	Ordinary Shares 160,000	160,000
14-Jul-04	State Authority Superannuation Scheme	Share disposal	-\$63,061.31	Ordinary Shares 33,607	-33,607
23-Jul-04	United SMF Sector Leaders Australian Equity Fund	Share disposal	-\$436,677.03	Ordinary Shares 238,858	-238,858

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	Fully Paid Ordinary: 1,725,337	1,725,337
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 besides 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	Fully Paid Ordinary: 6,148,243	6,148,243
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited		Fully Paid Ordinary: 1,213,442	1,213,442
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme		Fully Paid Ordinary: 1,785,653	1,785,653
	National Nominees Pty Limited	Commonwealth Bank Superannuation Plan		Fully Paid Ordinary: 160,000	160,000
	National Nominees Pty Limited	Equipauper		Fully Paid Ordinary: 873,241	873,241
	National Nominees Pty Limited	UniSuper Limited		Fully Paid Ordinary: 1,444,827	1,444,827
Total:				13,330,843	

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:

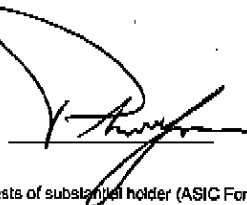
Name and ACN	Nature of association
No Changes	

6. Addresses

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

Name	Address
AMP Financial Services Holdings Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington,
Asgard Capital Management Limited	PO Box 7817, Cloisters Square WA 6850
BT Australian Equity Fund	Locked Bag 7, Royal Exchange, Sydney NSW 1225
Citicorp Nominees Pty Limited	Level 15, 120 Collins Street, Melbourne VIC 3000
Cogent Investment Operations Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Superannuation Plan	Level 11, 175 Pitt Street, Sydney NSW 2000
Commonwealth Custodial Services Limited	308 - 315 George Street, Sydney NSW 2000
Dynamic Australia Fund	16 Boulevard Royal, PO Box 14, L-2010,
Equisuper	171 Flinders Street, Melbourne VIC 3000
Goldman Sachs Asia LLC	68th Floor, 2 Queens Road, Central Hong Kong
Government Employee Superannuation Board	PO Box J765, Perth WA 6842
Health Superannuation Pty Limited	697 Burke Road, Camberwell VIC 3124
Henderson Global Investors Limited	3 Finsbury Ave, London EC2M 2PA, United
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
Local Authorities Superannuation Board	468 St. Klida Road, Melbourne VIC 3000
London Life Limited	1 Norton Folgate, E16DA, United Kingdom
MN Services Asian Real Estate	271 Collins Street, Melbourne VIC 3000
National Custodian Services Limited	271 Collins Street, Melbourne VIC 3000
New Zealand Central Securities Depository Limited	PO Box 2089, Wellington, New Zealand
Nikko AMP Global REIT Fund	1-1-3 Yurakucho Chiyoda-ku, Tokyo 100-0006 Japan
Pearl Assurance plc	55 Moorgate, London EC2R 6PA, United Kingdom
Permanent Trustee Australia Limited	35 Clarence Street, Sydney NSW 2000
QLD Local Government Superannuation Board	Of GPO Box 284, Brisbane QLD 4001
State Authority Superannuation Scheme	Level 14, 83 Clarence Street, Sydney NSW 2000
Stichting Pensioenfondsa Hoopovens	PO Box 10,000, 1970 CA IJmuiden, The
Stichting Pensioenfondsa ABP	PO Box 10,000, 1970 CA IJmuiden, The
Sun Superannuation Fund	271 Collins Street, Melbourne VIC 3000
UniSuper Small Companies Fund	Level 25, 367 Collins Street, Melbourne VIC 3000
UniSuper Limited	Level 25, 367 Collins Street, Melbourne VIC 3000
Telstra Listed Property Trust	Level 3, 215 Spring Street, Melbourne VIC 3000
United SMF Sector Leaders Australian Equity Fund	Level 3, 30 Collins Street, Melbourne VIC 3000
Westpac Custodian Nominees Limited	50 Pitt Street, Sydney NSW 2000

Authorised signatory:



Date:

27/7/07

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