



25 August 2004

The Company Announcements Office
Australian Stock Exchange Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

Change in voting power in Auto Group Limited

A.P. Eagers Limited (AP Eagers) currently has a substantial shareholding in Auto Group Limited ACN 002 614 048 (**Auto Group**). This shareholding gives AP Eagers a relevant interest of 18.96% in Auto Group.

We have become aware that W F M Motors Pty Ltd ACN 001 632 837 (**WFM**) has entered into an agreement with Damelian Automobile Limited (**Damelian**) dated 27 July 2004 to acquire 5,250,000 shares in Auto Group.

WFM has a substantial shareholding in AP Eagers. Under section 12 of the Corporations Act 2001, it is likely that this substantial shareholding deems WFM an associate of AP Eagers for the purpose of Chapters 6 to 6C of the Corporations Act 2001.

As a result of the agreement between WFM and Damelian, AP Eagers' and its associates' voting power in Auto Group for the purposes of section 671B of the Corporations Act 2001 increases to 34.49% based on Auto Group's issued share capital of 33,182,912 shares.

AP Eagers has today lodged a notice of change of interests of a substantial holder. AP Eagers gives this notice of relevant interest by way of explanation of the circumstances requiring AP Eagers to lodge that notice.

Yours faithfully
A.P. Eagers Limited

A handwritten signature in black ink, appearing to read 'Dennis W Hull'.

Dennis W Hull
Company Secretary

A. P. EAGERS LIMITED

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