MinterEllison
LAWYERS

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Date	8 December 2006	Number of pages (including this one):	8
Subject	**McGuigan Simeon Wines Limited - Notice of Substantial Holding**		

Dear Sir/Madam

We act for Morgan Stanley Investment Management Company.

We enclose a Form 603, Notice of initial substantial holder for your attention.

Please note that the form relates to 6,744,173 ordinary shares in McGuigan Simeon Wines Limited.

Yours faithfully
MINTER ELLISON
B. Oude-Vrielink

If you do not receive all pages please telephone +61 3 8608 2942

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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme MCGUIGAN SIMEON WINES LIMITED

ACN/ARSN 052 179 932

1. Details of substantial holder (1)

Name MORGAN STANLEY INVESTMENT MANAGEMENT COMPANY

ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on December 04, 2006

2. Details of 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
			Based on 119,354,000 shares outstanding
Ordinary Shares	6,744,173	6,744,173	5.65%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Morgan Stanley Investment Management Company	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of investment management business.	4,535,110 Ordinary Shares
Morgan Stanley & Co. International Ltd.	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of stock borrowing and lending business	29,328 Ordinary Shares
Morgan Stanley & Co.	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of stock borrowing and lending business	425,532 Ordinary Shares
FrontPoint Partners LLC	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of investment management business.	1,754,203 Ordinary Shares

Each corporation in the Morgan Stanley group upstream of the above 3 bodies corporate ("Upstream Corporations")	Each of the above bodies corporate is a body corporate that each Upstream Corporations controls and therefore has the relevant interests that the above bodies corporate collectively have	6,744,173 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Morgan Stanley Investment Management Company and each of its Upstream Corporations	J P Morgan Nominees Australia Limited	Not Applicable	4,535,110 Ordinary Shares
Morgan Stanley & Co. International Ltd.	Westpac Custodian Nominees Limited	Not Applicable	29,328 Ordinary Shares
Morgan Stanley & Co	Westpac Custodian Nominees Limited	Not Applicable	425,532 Ordinary Shares
FrontPoint Partners LLC	FrontPoint Asia Pacific Fund, L.P.	Not Applicable	1,754,203 Ordinary Shares

6. **Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	Ordinary Shares
Morgan Stanley Investment Management Company	November 13, 2006	2.7066		70,956
Morgan Stanley Investment Management Company	November 14, 2006	2.7104		104,150
Morgan Stanley Investment Management Company	November 15, 2006	2.7500		155,000
Morgan Stanley Investment Management Company	November 16, 2006	2.7457		30,000
Morgan Stanley Investment Management Company	November 23, 2006	2.9033		126,614
Morgan Stanley Investment Management Company	November 24, 2006	2.9110		66,000
Morgan Stanley Investment Management Company	November 27, 2006	2.9934		20,823
Morgan Stanley Investment Management Company	November 28, 2006	3.1224		44,410
Morgan Stanley Investment Management Company	November 29, 2006	3.1783		91,366
Morgan Stanley Investment Management Company	December 1, 2006	3.1692		121,297

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Morgan Stanley Investment Management Company	Is controlled by an entity (i.e. one of the Upstream Corporations) that controls both Morgan Stanley Dean Witter Australia Securities Pty Limited and Morgan Stanley Investment Management Company
Morgan Stanley & Co. International Ltd.	Is controlled by an entity (i.e. one of the Upstream Corporations) that controls both Morgan Stanley & Co. International Ltd. and Morgan Stanley Investment Management Company
Morgan Stanley & Co.	Is controlled by an entity (i.e. one of the Upstream Corporations) that controls both Morgan Stanley & Co. and Morgan Stanley Investment Management Company
FrontPoint Partners LLC	Is controlled by an entity (i.e. one of the Upstream Corporations) that controls both FrontPoint Partners LLC and Morgan Stanley Investment Management Company
Each of the Upstream Corporations	Is controlled by a common holding company

7. Addresses

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

Name	Address
Morgan Stanley Investment Management Company	23 Church Street, #16-01 Capital Square, Singapore 049481
Morgan Stanley & Co. International Ltd.	25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom
Morgan Stanley & Co.	1585 Broadway New York, NY 10036
FrontPoint Partners LLC	Two Greenwich Plaza, Greenwich, CT 06830

Signature

Print Name	CHENG KUANG KUO JAMES	Capacity	MANAGING DIRECTOR
Sign Here	Chengkuokuo	Date	December 7, 2006

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."

(9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form. (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange. (c) The person must give a copy of this notice: (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	To make any annexure conform to the regulations, you must 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation name and ACN or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: *This is annexure (mark) of (number) pages referred to in form (form number and title)* 7 sign and date the annexure. The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.