

Sydney

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14 January 2004

The Manager
Company Announcement Platform
Australian Stock Exchange Limited
29 Bridge St
SYDNEY NSW 2000

Dear Sir / Madam,

Re: Change of Company Secretary

The Board of Challenger Financial Services Group Limited wish to advise a change of company secretary following the resignation of Mr David Slatyer.

Mr Stuart Nelson will assume the role in an Acting position until a permanent replacement is appointed to the role following an executive search.

Mr Nelson has previously held a number of senior executive roles with companies such as Consolidated Press Holdings, Australian National Industries, Allianz Australia and Insurance Australia Group and more recently, has been employed with Challenger to manage a number of key projects, including the development and implementation of corporatisation of the Challenger group and the restructure of its life insurance entities.

Yours faithfully

Tim Foster
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