



Perpetual Trustee
Company Limited
ABN 42 000 001 007

Australian Financial Services
Licence No. 236643

39 Hunter Street Sydney
GPO Box 5106
Sydney NSW 2001
Australia
DX 365 Sydney
Telephone 02 9229 9613
Facsimile 02 9229 9594

18 August 2004

To Whom it may concern,

Challenger Financial Services Group Limited

**Additional covering letter for form 605 Ceasing to be a Substantial Shareholder Notice
lodged yesterday 17/8/04 on behalf of LFG Holdings Pty Ltd**

Please find on the following page a covering letter dated 16 August 2004 to be attached to the previous 605 form lodged with the ASX yesterday 17/8/04 for Challenger Financial Services Group Limited. If you have any questions or problems don't hesitate to contact me on (02) 9229 9613.

Yours sincerely,

Troy Easton
Officer-Portfolio Services



Perpetual Trustee
Company Limited
ABN 42 000 001 007

Australian Financial Services
Licence No. 236643

39 Hunter Street Sydney
GPO Box 5106
Sydney NSW 2001
Australia
DX 365 Sydney
Telephone 02 9229 9613
Facsimile 02 9229 9594

16 August 2004

Challenger Financial Services Group
Level 41, Aurora Place
88 Phillip Street
Sydney NSW 2000

Attention: Company Secretary

Dear Anne,

**Challenger Financial Services Group Limited
Ceasing to be a Substantial Shareholder Notice**

Find enclosed a 605 form, Notice of ceasing to be a substantial shareholder, for LFG Holdings Pty Ltd.

Please note this has arisen due to the company issuing more securities as a result of the merger with Associated Planners. LFG Holdings Pty Ltd has not sold any shares in Challenger Financial Services Group and its current shareholding is 4.92%.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Troy Easton". The signature is written over a horizontal line.

Troy Easton
Officer-Portfolio Services