



## COMMENCEMENT OF OFFICIAL QUOTATION- WALLACE ABSOLUTE RETURN LIMITED

Wallace Absolute Return Limited (the "Company") was admitted to the official list of the Australian Stock Exchange Limited on Wednesday 22 January 2003.

Official quotation of the Company's securities will commence on Tuesday 28 January 2003.

Quoted Securities: 17,624,000 fully paid ordinary shares

ASX Code: WAB

Time: 11.00 AM EDST

Date: Tuesday 28 January 2003

SEAT Abbreviation: WALLACE

ISIN: AU000000WAB5

Home Branch: Sydney

Industry Classification: **GICS:** 00000000 GICS not applicable

Registered Office: Ground Floor  
Exchange Square  
10 Bridge Street  
Sydney NSW 2000

Phone: (02) 8220 4269

Fax: (02) 8220 8080

Company Secretary: Richard Wallace

Share Registry: ASX Perpetual Registrars Limited  
580 George Street  
SYDNEY NSW 2000



Prime Broker: UBS Warburg Australia Limited  
Governor Philip Tower  
Level 25  
1 Farrer Place  
Sydney NSW 2000

Balance Date: 30 June

CHESS: Participating. The Company will also operate an issuer sponsored subregister.

State of Incorporation: New South Wales

ASX restricted securities: None

Dividend Policy: The Company intends to pay dividends semi-annually. Dividends are expected to be around 50% of realised gains plus dividend and interest income. See page 15 of the Company's prospectus for further details.

Activities: The Company proposes to carry on the business of investing in financial products and its objective is to provide investors with consistent positive returns in both rising and falling markets, while also preserving capital. Its portfolio of investments will be managed by Wallace Funds Management Pty Limited and the Company's investment portfolio will consist primarily of securities in the ASX/S&P 200 Index (at least 80% of the Company's portfolio), bills of exchange, debentures and other permitted securities.

Securities not quoted: 17,624,000 options exercisable at \$1.00 on or before 31 October 2003.

For further information please refer to the Company's prospectus dated 29 October 2002

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| <b>ASX Contact:</b>  | Adrian Smythe    |
| <b>Business Unit</b> | Companies Sydney |
| <b>Ext.No:</b>       | 7640             |
| <b>Date:</b>         | 22 January 2003  |