

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity

CVC LIMITED

ABN

34 002 700 361

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On Market
2	⁺ Class of shares which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for One
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully Paid
5	Number of shares in the ⁺ class on issue	103,994,456
6	Whether shareholder approval is required for buy-back	Shareholders approved the buy back of up to 20 million ordinary shares on 9 August 2004.
7	Reason for buy-back	To provide a ready mechanism for investors to obtain a return of capital as would be available with closed end funds. To optimise capital utilisation in light of ongoing earnings and investment realisations and on the basis of anticipated future investment capital requirements.

⁺ See chapter 19 for defined terms.
30/9/2001

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- 8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

On-market buy-back

- 9 Name of broker who will act on the company's behalf

Wilson HTM Ltd

- 10 Deleted 30/9/2001.

- 11 If the company intends to buy back a maximum number of shares - that number

20,000,000

Note: This requires a figure to be included, not a percentage.

- 12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

Unlimited Duration

- 13 If the company intends to buy back shares if conditions are met - those conditions

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

- 15 Price to be offered for shares

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|--|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | |
| 17 | Number of shares proposed to be bought back | |
| 18 | Price to be offered for shares | |

Equal access scheme

- | | | |
|----|---|--|
| 19 | Percentage of shares proposed to be bought back | |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | |
| 21 | Price to be offered for shares | |
| 22 | *Record date for participation in offer

<small>Cross reference: Appendix 7A, clause 9.</small> | |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:
(Director/Company secretary)

Date: 19 August 2004

Print name: ALEXANDER DAMIEN BEARD

⁺ See chapter 19 for defined terms.