

MALLESONS STEPHEN JAQUES

Confidential communication

1 December 2004

Mr Gracme Gates
ASX
Fax 1900 999 279

Dear Mr Gates

Fleetwood Corporation Limited - Form 604

I attach Form 604 (Notice of change of interests of substantial holder) in respect of Fleetwood Corporation Limited on behalf of The Goldman Sachs Group, Inc..

Yours sincerely



Renee Wright
Solicitor
Direct line +61 3 9643 4319
Email renee.wright@malleasons.com

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name/Scheme Fleetwood Corporation Limited
ACN/ARSN 009 205 261

1 Details of substantial holder (1)

Name The Goldman Sachs Group, Inc. on behalf of itself and its subsidiaries ("GSG"), being the bodies corporate listed in Annexure A
ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on 26 November 2004
The previous notice was given to the company on 11 November 2004
The previous notice was dated 11 November 2004

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary fully paid shares	2,573,757	5.61%	3,057,994	6.63%

3. Changes in relevant interest/s

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration	Number of ordinary fully paid voting shares
17-Nov-04	Goldman Sachs JBWere Managed Funds Limited (GSJBWMF)	Buy	\$9.07	2,352
17-Nov-04	Goldman Sachs JBWere Investment Management Pty Ltd (GSJBWIM)	Buy	\$9.07	368
17-Nov-04	GSJBWIM	Buy	\$9.07	495
17-Nov-04	GSJBWIM	Buy	\$9.07	178
17-Nov-04	GSJBWIM	Buy	\$9.10	1,043
17-Nov-04	GSJBWIM	Buy	\$9.07	740
17-Nov-04	GSJBWMF	Buy	\$9.07	132,717
17-Nov-04	GSJBWMF	Buy	\$9.07	307
17-Nov-04	GSJBWIM	Buy	\$9.07	14,474
17-Nov-04	GSJBWIM	Buy	\$9.07	54,890
17-Nov-04	GSJBWMF	Buy	\$9.07	1,926
17-Nov-04	GSJBWIM	Buy	\$9.38	163
24-Nov-04	GSJBWIM	Buy	\$8.85	350
25-Nov-04	GSJBWIM	Buy	\$8.88	1,187
25-Nov-04	GSJBWIM	Buy	\$8.85	43,624
25-Nov-04	GSJBWMF	Buy	\$8.85	24,787
25-Nov-04	GSJBWMF	Buy	\$8.85	590
25-Nov-04	GSJBWMF	Buy	\$8.85	615
25-Nov-04	GSJBWIM	Buy	\$8.85	216
25-Nov-04	GSJBWIM	Buy	\$8.85	380
25-Nov-04	GSJBWIM	Buy	\$8.85	84
25-Nov-04	GSJBWIM	Buy	\$8.85	147
25-Nov-04	GSJBWIM	Buy	\$8.85	964
25-Nov-04	GSJBWIM	Buy	\$8.85	

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Date	Entity	Transaction	Price	Quantity	Total Value
26-Nov-04	GSJBWIM	Buy	\$8.85	10,811	
26-Nov-04	GSJBWIM	Buy	\$8.85	396	
26-Nov-04	GSJBWIM	Buy	\$8.85	6,142	
26-Nov-04	GSJBWIM	Buy	\$8.85	1,072	
26-Nov-04	GSJBWIM	Buy	\$8.85	1,886	
26-Nov-04	GSJBWIM	Buy	\$8.85	64,982	
26-Nov-04	GSJBWIM	Buy	\$8.85	114,388	
26-Nov-04	GSJBWIM	Buy	\$8.85	199	
26-Nov-04	GSJBWIM	Buy	\$8.85	343	
26-Nov-04	GSJBWIM	Buy	\$8.85	1,698	

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (S)	Nature of relevant interest (S)	Class and Number of securities	Person's votes affected
GSGI	See below	N/A	GSGI has a relevant interest in these shares by virtue of section 608(3) of the Corporations Act 2001 (Cth)	3,057,994 ordinary fully paid shares	3,057,994
GSJBWIM	Invia Custodian Pty Limited	Various Clients	GSJBWIM has a relevant interest in 47,464 ordinary fully paid shares in its capacity as investment manager for a range of client portfolios	47,464 ordinary fully paid shares	47,464
GSJBWIM	National Nominees Limited	Various Clients	GSJBWIM has a relevant interest in 143,156 ordinary fully paid shares in its capacity as investment manager for a range of client portfolios	143,156 ordinary fully paid shares	143,156
GSJBWIM	RBC Global Australia Pty Limited	N/A	GSJBWIM has a relevant interest in 2,867,374 ordinary fully paid shares in its capacity as responsible entity for the JBWere range of managed funds	2,867,374 ordinary fully paid shares	2,867,374

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with the substantial holder in relation to voting interests in the company or scheme are as follows

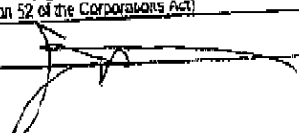
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.
GSJBWIM	Level 17, 101 Collins Street, Melbourne, Victoria 3000
GSJBWIM	Level 17, 101 Collins Street, Melbourne, Victoria 3000
Invia Custodian Pty Limited	Level 17, 101 Collins Street, Melbourne, Victoria 3000
National Nominees Limited	Level 5, 271 Collins Street, Melbourne, Victoria 3000
RBC Global Australia Pty Limited	Level 4, 333 Collins Street, Melbourne, Victoria 3000

Signature

Print Name: Judy Vias (signing under power of attorney in accordance with section 52 of the Corporations Act) Capacity: Authorised Person
 Sign here:  Date: 30 November 2004

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Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of November 28, 2003 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. Except as otherwise specified, in each case The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of each subsidiary. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of 2003, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

<u>Name</u>	<u>State or Jurisdiction of Entry</u>
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs (Asia) Finance Holdings L.L.C.	Delaware
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group Holdings (U.K.)	United Kingdom
Goldman Sachs Holdings (U.K.)	United Kingdom
Goldman Sachs International	United Kingdom
GS Financial Services L.P. (Del)	Delaware
Goldman Sachs Capital Markets, L.P.	Delaware
William Street Equity L.L.C.	Delaware
William Street Funding Corporation	Delaware
Goldman Sachs (Japan) Ltd	British Virgin Islands
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Credit Partners L.P.	Bermuda
Goldman Sachs Holdings (Netherlands) B.V.	Netherlands
Goldman Sachs Mizuho Marine Derivative Products, L.P. (1)	Delaware
Goldman Sachs Financial Markets, L.P.	Delaware
GSSM Holding (U.K.)	United Kingdom
GSSM Holding Corp.	Delaware
GS Hull Holding, Inc.	Delaware
The Hull Group, L.L.C.	Illinois
Hull Trading UK Limited	United Kingdom
SLK-Hull Derivatives LLC	Delaware
SLK LLC	New York
Spear, Leeds & Kellogg, L.P.	New York
SLK Holdings Inc.	Delaware
SLK Acquisition Co.	Delaware
First Options of Chicago, Inc.	Delaware

Annexure A

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<u>Name</u>	<u>State or Jurisdiction of Entry</u>
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs (Asia) Finance Holdings L.L.C.	Delaware
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group Holdings (U.K.)	United Kingdom
Goldman Sachs Holdings (U.K.)	United Kingdom
Goldman Sachs International	United Kingdom
GS Financial Services L.P. (Del)	Delaware
Goldman Sachs Capital Markets, L.P.	Delaware
William Street Equity L.L.C.	Delaware
William Street Funding Corporation	Delaware
Goldman Sachs (Japan) Ltd	British Virgin Islands
J Aron Holdings, L.P.	Delaware
J Aron & Company	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Credit Partners L.P.	Bermuda
Goldman Sachs Holdings (Netherlands) B.V.	Netherlands
Goldman Sachs Mitsui Marine Derivative Products, L.P. ⁽¹⁾	Delaware
Goldman Sachs Financial Markets, L.P.	Delaware
GSSM Holding (U.K.)	United Kingdom
GSSM Holding Corp.	Delaware
GS Hull Holding, Inc.	Delaware
The Hull Group, L.L.C.	Illinois
Hull Trading UK Limited	United Kingdom
SLK-Hull Derivatives LLC	Delaware
SLK LLC	New York
Spear, Leeds & Kellogg, L.P.	New York
SLK Holdings Inc.	Delaware
SLK Acquisition Co.	Delaware
First Options of Chicago, Inc.	Delaware

⁽¹⁾ Represents a joint venture owned by Goldman Sachs Holdings (Netherlands) B.V. (40%), Mitsui Sumitomo Insurance Co., Ltd. (50%) and GSMMDPGF Inc. (1%)