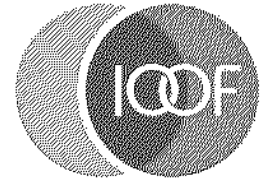


IOOF Holdings Ltd
ABN 49 100 103 722
Level 29, 303 Collins Street
Melbourne VIC 3000

GPO Box 264C
Melbourne VIC 3001
Phone 13 13 69
www.ioof.com.au



19 October 2005

IOOF Holdings Ltd
Appointment of Non-Executive Directors and Announcement of New Chairman

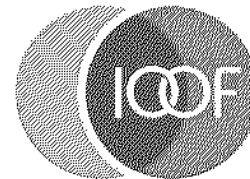
Further to our announcement of 27 September 2005, IOOF Holdings Ltd (IFL) wishes to advise that the Board appointed two Non-Executive Directors yesterday, Ms Jane Harvey and Mr James Pfeiffer. Directors' biographies are attached.

Following the retirement of the Chairman, Mr Ray Schoer, at the close of the Annual General Meeting on Tuesday 15 November 2005, Mr Ian Blair will assume responsibility as Chairman.

For further information contact:

Mr Ron Dewhurst, CEO
Ph: 03 8614 4873

Mrs Susan Foley, General Manager Corporate Operations
Ph: 03 8614 4907



Director Biographies

Ms Jane Harvey, Non-Executive Director B.Com, MBA, FCA, FAICD

Ms Harvey has extensive business, finance and general management skills developed in a range of line management and consulting roles across many industry sectors. She has high order analytical, strategic, financial, organisational and project management skills and experience.

From 1996 to June 2002 she was a Partner with PricewaterhouseCoopers. Currently, Ms Harvey is a Non-Executive Director of Boom Logistics Limited, Bayside Health Services, Rural Finance Corporation, Victorian Managed Insurance Authority, Royal Flying Doctor Service (Vic), Telecommunications Industry Ombudsman and the Legal Practice Board.

Mr James Pfeiffer, Non-Executive Director B.A., L.L.B.

Mr Pfeiffer is a solicitor and consultant to Freehills. He was a partner of that firm for twenty-five years practising in the areas of corporate/commercial law.

He is Chairman of Wesley Mission Melbourne Ltd, a member of the Council of Haileybury College and was previously a director of Peter MacCallum Cancer Institute for over ten years. He continues to be active in other community organisations. He brings to the Board experience in both corporate governance and risk management.

Mr Ian Blair OAM, Non-Executive Director MMgt, FCA

Mr Blair has been a Non-Executive Director of IOOF Holdings Ltd since 2002. He was a Non-Executive Director of IOOF Ltd from 2000 to 2002 and he was previously a Director of IOOF Australia Trustees Ltd.

He is currently Chairman of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

Mr Blair is a Chartered Accountant and a Company Director, having had a long career with accounting firm Deloitte Touche Tohmatsu, including five years as CEO of the firm.

He is also a Director of SAS Trustee Corporation (NSW State Superannuation Fund), Melbourne Business School Ltd and Sisters of Charity Health Service Ltd.

Mr Blair has been active in local government and community organisations and received an Order of Australia Medal in 1987 for his services to the community.