



McPHERSON'S
LIMITED

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26 May 2003

Ms. Kate Kidson
Melbourne Companies
Australian Stock Exchange Limited
Level 3
530 Collins Street
MELBOURNE, VIC. 3000.

Dear Madam,

Re: Trading Halt Request

McPherson's Limited makes reference to the Company's announcement on 22 May 2003 regarding a possible acquisition. The Company advises that it has concluded negotiations for the acquisition of Cork Asia Pacific and is in the process of arranging a share placement in connection with the acquisition.

McPherson's requests a trading halt in the Company's securities to prevent trading in its securities in an uninformed market and to ensure orderly trading. The Company requests that the trading halt applies immediately and continues for the two trading days comprising Monday 26 and Tuesday 27 May 2003. The trading halt will end with the release of detailed information to the market and by no later than 10.00 am on Wednesday 28 May 2003.

The Company is unaware of any reason why the trading halt should not be granted.

The Company also takes this opportunity to repeat its earlier response to media comment regarding a legal claim against the Group. It is considered that the claims are vexatious and that the allegations are without foundation. The claims will continue to be vigorously defended.

Yours faithfully,

P.R. BENNETT
Company Secretary.