



LAZARD ASSET MANAGEMENT PACIFIC CO  
LEVEL 39 GATEWAY  
1 MACQUARIE PLACE  
SYDNEY NSW 2000  
PH: 61 2 8274 1400  
FAX: 61 2 8274 1440

**FACSIMILE TRANSMISSION**

**TO:** Company Announcements  
**CC:**  
**COMPANY:** ASX  
**FAX NUMBER:** 1900 999 279  
**DATE:** 3 April 2007  
**FROM:** Robert Osborn

**NO. OF PAGES (INCL. THIS PAGE):** 12


**MESSAGE:**

**Ridley Corporation Limited**

**Form 604 - Notice of change of interests of substantial holder**

Any queries in relation to any of the content please contact Cheryle McPherson, details above.

Kind regards.



Robert Osborn  
Director

Please note we have used the issued capital amount of 291,932,266 as notified to us by Ridley Corporation Limited on 2 April 2007.

**Confidentiality Notice**

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Ridley Corporation Limited  
Level 10, 12 Castlereagh Street  
Sydney NSW 2000  
ACN/ARSN ACN 006 708 765

**1. Details of substantial holder (1)**

Name Lazard Asset Management Pacific Co  
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 30/03/2007  
The previous notice was given to the company on 07/06/2006  
The previous notice was dated 07/06/2006

**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	25,497,966	9.05%	29,605,450	10.14%

**3. Changes in relevant interests**

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	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

**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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure C					

## 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
Annexure A	Related bodies corporate

## 6. Addresses

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

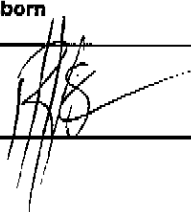
Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

## Signature

print name **Robert Osborn**

capacity **Director**

sign here



date **3 April 2007**

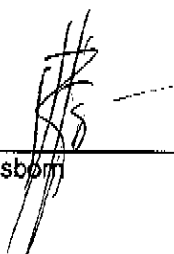
### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Annexure 'A'**

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 3 April 2007.

  
\_\_\_\_\_  
Robert Osborn  
Director


Dated 3 April 2007

**Associates of Lazard Asset Management Pacific Co. ACN 064 523 619**

Lazard Asset Management LLC  
Lazard Frères & Co LLC  
Lazard Asset Management LLC  
Lazard Brothers & Co., Ltd.  
Lazard Asset Management (Canada), Inc.  
Lazard Pension Management, Inc  
Lazard Asset Management Limited, London  
Lazard Japan Asset Management KK  
Deutsche Lazard Asset Management Holding GmbH  
Lazard Asset Management (Deutschland) GmbH  
Lazard Funds Marketing GmbH, Frankfurt  
Lazard Alternatives LLC  
Lazard Investment Funds Limited, Dublin  
Lazard Fund Managers Limited, London  
Lazard Debt Recovery Management LLC  
LAMP Administration Pty Ltd  
Lazard Pty Ltd  
Lazard Korea Investment Management Co. Ltd

### Annexure 'B'

This is Annexure B of 6 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 3 April 2007.

  
\_\_\_\_\_  
Robert Osborn  
Director

Dated 3 April 2007

Lazard Asset Management Pacific Co  
ACN: 064 523 982

**Form 604**  
**Annexure B - Changes in Relevant Interests**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
27/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 41,735.07	33,900	33,900
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 124,280.48	118,412	118,412
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 98,099.21	93,467	93,467
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 451,059.89	429,761	429,761
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 48,741.56	46,440	46,440
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 42,759.07	40,740	40,740
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 118,574.02	112,975	112,975
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 52,336.30	49,865	49,865
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 18,793.42	17,906	17,906
30/03/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 39,690.15	37,816	37,816
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 81,826.09	68,900	68,900
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 208,543.72	175,600	175,600
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 740,829.02	623,800	623,800
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 90,851.91	76,500	76,500
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 81,588.57	68,700	68,700
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 204,387.11	172,100	172,100
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 68,999.95	58,100	58,100
22/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 66,862.25	56,300	56,300
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 6,071.33	5,200	5,200

**Form 604**  
**Annexure B - Changes in Relevant Interests**

16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 15,878.86	13,600	13,600
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 55,926.28	47,900	47,900
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 6,888.63	5,900	5,900
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 6,188.09	5,300	5,300
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 15,411.84	13,200	13,200
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 5,254.04	4,500	4,500
16/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 5,137.28	4,400	4,400
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,796.00	2,400	2,400
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 7,339.50	6,300	6,300
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 26,275.41	22,554	22,554
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 3,262.00	2,800	2,800
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,912.50	2,500	2,500
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 7,223.00	6,200	6,200
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,446.50	2,100	2,100
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,446.50	2,100	2,100
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 15,411.84	13,200	13,200
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 39,346.87	33,700	33,700
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 139,990.80	119,900	119,900
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 17,279.93	14,800	14,800
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 15,528.59	13,300	13,300
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 38,529.58	33,000	33,000

**Form 604**  
**Annexure B - Changes in Relevant Interests**

15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 13,076.71	11,200	11,200
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 12,726.44	10,900	10,900
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 128,743.43	109,005	109,005
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 84,562.74	78,862	78,862
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 396,442.15	359,940	359,940
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 45,836.09	39,597	39,597
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 38,367.64	33,760	33,760
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 115,434.53	97,671	97,671
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 50,762.73	43,444	43,444
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 20,169.54	17,419	17,419
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 37,399.71	31,619	31,619
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 14,151.57	12,756	12,756
10/10/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 9,529.79	8,590	8,590
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 180,160.04	157,400	157,400
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 606,434.25	529,822	529,822
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 65,700.04	57,400	57,400
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 67,302.48	58,800	58,800
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 161,503.06	141,100	141,100
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 72,109.80	63,000	63,000
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 28,843.92	25,200	25,200
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 52,422.68	45,800	45,800

**Form 604**  
**Annexure B - Changes in Relevant Interests**

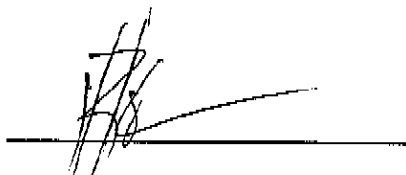
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 20,717.26	18,100	18,100
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 13,735.20	12,000	12,000
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 201,445.75	173,900	173,900
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 727,012.96	627,601	627,601
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 73,210.88	63,200	63,200
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 192,873.59	166,500	166,500
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 80,624.64	69,600	69,600
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 32,319.36	27,900	27,900
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 58,151.68	50,200	50,200
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 22,472.96	19,400	19,400
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 10,078.08	8,700	8,700
26/07/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 16,932.22	14,495	14,495
24/07/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 12,586.59	10,798	10,798
03/07/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 43,094.30	34,875	34,875
03/07/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 9,487.54	7,678	7,678
07/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 12,672.95	10,809	10,809
06/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 533,249.14	439,493	439,493
06/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 591,187.97	487,245	487,245
06/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 257,579.81	212,292	212,292
06/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 438,853.42	361,694	361,694
01/12/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 219,095.07	194,137	194,137

**Form 604**  
**Annexure B - Changes in Relevant Interests**

27/06/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 41,735.07	33,900	33,900
15/01/2007	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 54,701.41	46,954	46,954
10/11/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 15,271.18	14,657	14,657
25/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,268,928.71	1,108,622	1,108,622
22/08/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,398,189.88	1,207,001	1,207,001
10/07/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 11,388.34	9,279	9,279
24/11/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 434,930.74	417,440	417,440
05/12/2006	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 300,689.51	266,427	266,427

**Annexure 'C'**

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 3 April 2007.



3 April 2007

Robert Osborn  
Director  
Lazard Asset Management Pacific Co  
ACN: 064 523 982

Dated

**Form 604**  
**Annexure C - Present Relevant Interests**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 3,668,417	Ordinary – 3,668,417
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,967,074	Ordinary – 2,967,074
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 13,314,022	Ordinary – 13,314,022
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,473,154	Ordinary – 1,473,154
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,262,145	Ordinary – 1,262,145
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 3,611,816	Ordinary – 3,611,816
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,582,530	Ordinary – 1,582,530
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 554,749	Ordinary – 554,749
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,171,543	Ordinary – 1,171,543