

tablimited

28 January 2004

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

Re: Statewide Linked Jackpots and Tabcorp

In the interests of a fully informed market, we attach a media release from the Treasurer of New South Wales dated 23 January 2004 which was received by Tab Limited on 27 January 2004.

Yours faithfully,



Danielle Corcoran
Company Secretary

Tab Limited
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**Treasurer of New South Wales
Australia**

23 January 2004

MEDIA RELEASE

STATEWIDE LINKS AND TABCORP

NSW Treasurer Michael Egan said today that should TABCORP become the owner of TAB Limited, it would be required to divest itself of ownership of the Statewide Links (Links) licences.

This requirement, foreshadowed by the Government in November 2003, would prevent any perception of a conflict of interest which would arise from TABCORP having existing gaming machine operations and—and through the Links licence—access to comprehensive data on the operations of gaming machines in NSW clubs and hotels.

It has already been announced that TABCORP must divest the Centralised Monitoring System (CMS) gaming licence currently held by TAB Limited.

The divestment of the Links licences is to be on the same basis as the CMS. TABCORP is to put the links into a separate subsidiary as soon as possible after taking over TAB Limited and to then divest within 18 months.

Mr Egan said that given the technical and data synergies between the CMS and Links licences, they were both to be divested as a “package” to one buyer. This will allow the Department of Gaming and Racing to effectively monitor compliance and duty collection.

The remaining exclusivity period attached to each of the licences will be transferred to the new holder. This exclusivity period will not re-commence from the date of commencement of the licence with the new purchaser.

As previously advised, the Government must approve the purchaser and will work closely with TABCORP in the divestment process.

Contact: Jim Maher 02 9228 3535 or 0403 044 216