

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

TABCORP Holdings Limited

ABN

66 063 780 709

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares in the capital of TABCORP (Ordinary Shares). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>2,839,843 Ordinary Shares will be issued to MLEQ Nominees Pty Limited, an entity of Merrill Lynch International (Australia) Limited as underwriters of TABCORP's Dividend Reinvestment Plan (DRP) in respect of the interim dividend (Interim Dividend) for the year ending 30 June 2004 payable on 6 April 2004.</p> <p>5,363,823 Ordinary Shares will be issued to eligible shareholders (DRP Participants) who have successfully elected to participate in the DRP in respect of the Interim Dividend.</p> |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The terms of the Ordinary Shares will be the same as the terms of the existing Ordinary Shares. The price at which these Ordinary Shares will be issued is set out in clause 5 of this Appendix. |

+ See chapter 19 for defined terms.

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4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes.
5 Issue price or consideration	The Ordinary Shares to be issued to MLEQ Nominees Pty Limited will be issued at a price of \$11.69 per share, being the arithmetic average (rounded to the nearest cent) of the daily volume weighted average market price of Ordinary Shares sold in the ordinary course of trading on the Australian Stock Exchange over a period of ten business days beginning on the second business day after the dividend record date of 2 March 2004. This price is referred to as the VWAP. The Ordinary Shares to be issued to DRP Participants will be issued at a price of \$11.40 per share, which is the VWAP less a discount of 2.5% (which discount the TABCORP Board has determined will apply under the DRP at this time).
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	In satisfaction of the terms and conditions of the DRP Underwriting Agreement dated 1 September 2003 between TABCORP and Merrill Lynch International (Australia) Limited in respect of the Interim Dividend. In satisfaction of the terms and conditions of the DRP in respect of the Interim Dividend.
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	Ordinary Shares will be issued to MLEQ Nominees Pty Limited on or about 6 April 2004. Ordinary Shares will be issued to DRP Participants on 6 April 2004, being the Interim Dividend payment date.

+ See chapter 19 for defined terms.

8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th><th>⁺Class</th></tr> </thead> <tbody> <tr> <td>423,483,461 (including the securities in clause 2 of this Appendix).</td><td>Ordinary Shares.</td></tr> </tbody> </table>	Number	⁺ Class	423,483,461 (including the securities in clause 2 of this Appendix).	Ordinary Shares.				
Number	⁺ Class								
423,483,461 (including the securities in clause 2 of this Appendix).	Ordinary Shares.								
9 Number and ⁺class of all ⁺securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th><th>⁺Class</th></tr> </thead> <tbody> <tr> <td>2,500,000</td><td>Options allocated to the Managing Director and Chief Executive Officer on 8 October 2002 as detailed in the Notice of Annual General Meeting dated 15 August 2002.</td></tr> <tr> <td>1,435,791</td><td>Performance Options pursuant to the company's Long Term Performance Plan.</td></tr> <tr> <td>200,728</td><td>Share Rights pursuant to the company's Long Term Performance Plan.</td></tr> </tbody> </table>	Number	⁺ Class	2,500,000	Options allocated to the Managing Director and Chief Executive Officer on 8 October 2002 as detailed in the Notice of Annual General Meeting dated 15 August 2002.	1,435,791	Performance Options pursuant to the company's Long Term Performance Plan.	200,728	Share Rights pursuant to the company's Long Term Performance Plan.
Number	⁺ Class								
2,500,000	Options allocated to the Managing Director and Chief Executive Officer on 8 October 2002 as detailed in the Notice of Annual General Meeting dated 15 August 2002.								
1,435,791	Performance Options pursuant to the company's Long Term Performance Plan.								
200,728	Share Rights pursuant to the company's Long Term Performance Plan.								
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	As per the existing Ordinary Shares.								

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	Not applicable
12 Is the issue renounceable or non-renounceable?	Not applicable
13 Ratio in which the ⁺securities will be offered	Not applicable
14 ⁺Class of ⁺securities to which the offer relates	Not applicable
15 ⁺Record date to determine entitlements	Not applicable
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17 Policy for deciding entitlements in relation to fractions	Not applicable

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- 18 Names of countries in which the entity has ⁺security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

Not applicable

- 19 Closing date for receipt of acceptances or renunciations

Not applicable

⁺ See chapter 19 for defined terms.

20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	Not applicable
25	If the issue is contingent on *security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)? Not applicable
- 33 ⁺Despatch date Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional ⁺securities

(now go to 43)

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	Not applicable					
39	Class of +securities for which quotation is sought	Not applicable					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Not applicable					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	Not applicable					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> <tr> <td style="text-align: center; vertical-align: top;">Not applicable</td> <td></td> </tr> </table>	Number	+Class	Not applicable		
Number	+Class						
Not applicable							

(now go to 43)

+ See chapter 19 for defined terms.

All entities

Fees

43 Payment method (tick one)

☐

Cheque attached

☐

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

☒

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

Sign here: Date: 22 March 2004
(Company secretary)

Print name: Peter Caillard

Year	1990	1991	1992	1993	1994
1990	1990	1990	1990	1990	1990
1991	1991	1991	1991	1991	1991
1992	1992	1992	1992	1992	1992
1993	1993	1993	1993	1993	1993
1994	1994	1994	1994	1994	1994

+ See chapter 19 for defined terms.