TABCORP

TABCORP Holdings Limited
ACN 063 780 709

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30 July 2004

To: Australian Stock Exchange Limited
Companies Announcements Platform
20 Bridge Street
Sydney NSW 2000

TAB LIMITED
OFF-MARKET BID BY TABCORP INVESTMENTS NO.4 PTY LTD
EXTENSION OF THE OFFER PERIOD AND VARIATION OF OFFER CONSIDERATION

Attached, on behalf of TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (***Bidder***) (a wholly owned subsidiary of TABCORP Holdings Limited), are copies of notices pursuant to section 650D of the *Corporations Act 2001* (Cth) (the ***Corporations Act***) relating to:

- an extension of the offer period for Bidder's off-market bid (***Bid***) for all of the ordinary shares in Tab Limited (***Tab***). This notice has today been sent to all persons to whom an offer was made under the Bid and who have not yet accepted that offer; and
- a variation of the consideration offered under the Bid. Bidder has today commenced despatching copies of this notice of variation to all persons to whom an offer was made under the Bid, and despatch of this notice will be completed next week.

Also attached are copies of the different letters sent to Tab shareholders together with the notices under section 650D of the Corporations Act (as applicable), and a notice which sets out the information required by ASX Listing Rule 3.2 regarding Bidder's relevant interests in Tab.

Peter Caillard

Peter Caillard
Company Secretary
TABCORP Holdings Limited

TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084)

(a wholly owned subsidiary of TABCORP Holdings Limited (ABN 66 063 780 709))

Company notice – section 650D(1) of the Corporations Act 2001

Notice of variation – Extension of offer period

To: 1 Australian Securities and Investments Commission (*ASIC*)

2 Tab Limited (ABN 17 081 765 308) (Tab)

3 Holders of ordinary shares in Tab, and holders of securities convertible into ordinary shares in Tab, to whom the Offers referred to below have been made

This notice is given under subsection 650D(1) of the *Corporations Act 2001* (Cth) (the ***Corporations Act***) by TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (***Bidder***) in relation to the offers dated 21 April 2004 (***Offers***) under Bidder's takeover bid for all of the issued ordinary shares in Tab, which are contained in the bidder's statement from Bidder dated 2 April 2004 (as supplemented).

Bidder gives notice that the Offers are hereby varied by extending the period during which the Offers are open for acceptance by a period of 9 days, thereby extending the closing date for the Offers to 7.00 pm (Sydney time) on 13 August 2004 (unless further extended).

Bidder has previously announced to Australian Stock Exchange Limited that all defeating conditions to the Offers have been waived or fulfilled and that the Offers are unconditional.

A copy of this notice was lodged with ASIC on 30 July 2004. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

Dated 30 July 2004

Signed on behalf of **TABCORP Investments No.4 Pty Ltd** pursuant to a unanimous resolution of the directors by:

Peter Caillard
Director

TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084)

(a wholly owned subsidiary of TABCORP Holdings Limited (ABN 66 063 780 709))

Company notice – section 650D(1) of the Corporations Act 2001

Notice of variation – Increase in consideration

To: 1 Australian Securities and Investments Commission (*ASIC*)

2 Tab Limited (ABN 17 081 765 308) (*Tab*)

3 The holders (*Tab Shareholders*) of ordinary shares (*Tab Shares*) in Tab, and the holders of securities convertible into Tab Shares, to whom the Offers referred to below have been made

This notice is given under subsection 650D(1) of the *Corporations Act 2001* (Cth) (the ***Corporations Act***) by TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (***Bidder***) in relation to the offers dated 21 April 2004 (***Offers***) under Bidder's takeover bid for all of the issued ordinary shares in Tab, which are contained in the Bidder's Statement from Bidder dated 2 April 2004 (as supplemented) (the ***Bidder's Statement***).

Bidder gives notice that the Offers are hereby varied by increasing the cash component of the Offers to $2.10 per Tab Share. Accordingly, the reference to '$2.00' in section 10.1(b)(i) of the Bidder's Statement is taken to be deleted and replaced with '$2.10'.

In accordance with section 650B(2A) of the Corporations Act, but subject to section 10.6 of the Bidder's Statement, all Tab Shareholders who accept, or have accepted, the Offers will be paid the additional 10 cents cash per Tab Share at the same time as they are provided with the original consideration under the Offers in accordance with section 10.6 of the Bidder's Statement.

A copy of this notice was lodged with ASIC on 30 July 2004. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

Dated 30 July 2004

Signed on behalf of **TABCORP Investments No.4 Pty Ltd** pursuant to a unanimous resolution of the directors by:

Peter Caillard

Peter Caillard
Director

TABCORP

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TABCORP Holdings Limited
ABN 66 063 780 709

Tab Limited
ABN 17 081 765 308

30 July 2004

Dear Tab shareholder,

TABCORP has now received acceptances for more than 90% of Tab shares under its takeover offer and accordingly it has assumed management control of Tab.

TABCORP's offer will now be increased by 10 cents cash per Tab share and a copy of the formal notice of variation is enclosed. Consequently, TABCORP's offer will be $2.10 cash plus 0.20 TABCORP shares for each Tab share.

Our records indicate that you have accepted TABCORP's offer. This letter is for your information only and we are required by law to provide you with the enclosed notice of variation. Consequently, you are not required to take any further action.

At the latest, you will be paid within one month of TABCORP's share registry processing your valid acceptance. That payment will include payment of the additional consideration referred to above.

Yours sincerely,

Michael Robinson
Chairman

FD033GA

TABCORP

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TABCORP Holdings Limited
ABN 66 063 780 709

Tab Limited
ABN 17 081 765 308

30 July 2004

Dear Tab shareholder,

TABCORP has received acceptances for more than 90% of Tab shares under its takeover offer and now is entitled to acquire compulsorily your Tab shares.

TABCORP's offer will now be increased by 10 cents cash per Tab share to $2.10 cash plus 0.20 TABCORP shares for each Tab share. The implied value of this offer is $4.84[1] per Tab share. A formal notice of variation is enclosed.

Our records indicate that you haven't accepted TABCORP's offer - it is not too late to do so, however, you should act now.

If you accept TABCORP's offer you will be paid (at the latest) within one month of TABCORP's share registry processing your valid acceptance. If you do not accept the offer and your shares are acquired compulsorily, you still will receive the same consideration, however, it will take longer for you to receive payment.

Previously Tab's directors advised that they unanimously recommended that you accept TABCORP's offer, in the absence of a superior proposal.

If you are an eligible shareholder and you accept TABCORP's offer, you can sell the TABCORP shares to which you become entitled (up to a maximum of 200 TABCORP shares) under a share sale facility without incurring brokerage costs. To participate in this facility, mark the appropriate box at the bottom of your acceptance form or, if you are accepting through your broker, instruct them to use the appropriate acceptance code.

Enclosed is a new acceptance form, a reply paid envelope and a formal notice extending the closing date for the offer to 7.00pm (Sydney time) on 13 August 2004.

If you have any questions relating to the offer, please contact the TABCORP offer information line on 1800 010 202 toll free from within Australia or +61 2 9240 7442 from outside Australia.

Yours sincerely,

Michael Robinson
Chairman

[1] Based on the closing price of TABCORP shares on ASX on 26 July 2004.

TABCORP

TABCORP Holdings Limited
ABN 66 063 780 709

tab limited

Tab Limited
ABN 17 081 765 308

30 July 2004

We enclose:

- a notice of extension advising that TABCORP's offer for Tab will now close at 7.00pm (Sydney time) on 13 August 2004; and
- a notice of variation advising that TABCORP's offer will now also be increased by 10 cents cash per Tab share to $2.10 cash plus 0.20 TABCORP shares for each Tab share.

Our records indicate that you have sold your Tab shares. This letter is for your information only and we are required by law to provide you with the enclosed notices.

You are not required to take any further action.

Yours sincerely,

Michael Robinson
Chairman

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ASX Listing Rules

Notice under Listing Rule 3.2

TABCORP Holdings Limited (ABN 66 063 780 709), the holding company of TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (***Bidder***), gives notice of the following information as required by ASX Listing Rule 3.2:

1. The offer period in respect of the offers dated 21 April 2004 (the ***Offers***) made in accordance with the bidder's statement from Bidder dated 2 April 2004 (as supplemented) in relation to the takeover bid for all of the ordinary shares in Tab Limited (ABN 17 081 765 308) (***Tab***), has been extended to 7.00 pm (Sydney time) on 13 August 2004 (unless further extended).
2. Bidder and its associates had a relevant interest in 0% of the ordinary shares of Tab, being the bid class securities under the Offers, when the first of the Offers was made.
3. Bidder and its associates have a relevant interest (pursuant to acceptances of the Offers) in approximately 90.97% of the ordinary shares of Tab, being the bid class securities under the Offers, at the date of the extension of the offer period.

Dated 30 July 2004

Peter Caillard

Peter Caillard
Company Secretary
TABCORP Holdings Limited