Tabcorp Holdings Limited
ACN 063 780 709

5 Bowen Crescent
Melbourne Australia 3004
GPO Box 1943R
Melbourne Australia 3001

Telephone 61 3 9868 2100
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15 October 2004

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

COMPULSORY ACQUISITION OF SHARES IN TAB LIMITED

Attached are copies of materials being dispatched today to former Tab Limited shareholders whose shares were acquired compulsorily by Tabcorp Investments No.4 Pty Ltd. The forms and associated information will enable these shareholders to claim the consideration to which they are entitled pursuant to the Tabcorp offer for Tab Limited shares.

Peter Caillard
Company Secretary
Tabcorp Holdings Limited

tab limited
ABN 17 081 765 308
C/- ASX Perpetual Registrars Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235
AUSTRALIA

15 October 2004

Dear former Tab shareholder

Compulsory Acquisition of your Shares in Tab Limited

Our records indicate that you were the holder of ordinary shares in Tab Limited (*Tab*) immediately prior to those shares being acquired compulsorily by Tabcorp Investments No.4 Pty Ltd (*Bidder*) in accordance with the *Corporations Act 2001* (Cth).

Your Tab shares have been transferred to Bidder and Tab is holding your consideration on trust for you pending your instructions as to how it is to be dealt with. A direction notice for the purpose of claiming your consideration is enclosed. Your consideration entitlement is set out in the direction notice, namely:

- if you were not a Foreign Shareholder (because your registered address was in Australia or any of its external territories, or New Zealand or the United States of America), the cash consideration and Tabcorp Holdings Limited shares set out in the second and third columns in the table; or
- if you were a Foreign Shareholder, the cash amount set out in the last column in the table.

Share Sale Facility:
If you were not a Foreign Shareholder and are entitled to receive 200 or less ordinary shares in Tabcorp Holdings Limited (*Tabcorp shares*), as set out in the direction notice, then these Tabcorp shares may be eligible to participate in the company's Share Sale Facility, which will enable you to **sell these Tabcorp shares without incurring any brokerage**. To be eligible for this Share Sale Facility your signed direction notice must be received at the address shown on the notice by 5.00pm (Melbourne time) on 9 November 2004. Information and a sale instruction form regarding the Share Sale Facility will then be promptly sent to you.

Please complete and sign the enclosed direction notice and return it as soon as possible to the address shown on the notice.

It should be noted that if you do not instruct Tab as to how it should deal with your consideration, that consideration will ultimately be transferred to the Australian Securities and Investments Commission to be dealt with as unclaimed property.

If you have any questions or require further information, please contact ASX Perpetual Registrars Limited, Tabcorp Holdings Limited's share registry, on 1300 665 661 if calling from Australia, or +61 3 9615 9780 if calling from outside Australia.

Yours sincerely

Peter Caillard
Company Secretary

Encl

DIRECTION NOTICE
This document is important and requires your immediate attention. If you are in any doubt as to how to deal with it, you should consult your financial or legal adviser immediately.

tab limited
ABN 17 081 765 308
C/- ASX Perpetual Registrars Limited
Attention: Dissenting Shareholders Department
Locked Bag A14
SYDNEY SOUTH NSW 1235
AUSTRALIA

Mr Sam Sample
123 Sample Street
Sampletown 1234

Securityholder Reference Number/
Holder Identification Number

X12345678912

Number of your ordinary shares in Tab Limited (***Tab Shares***) acquired by Bidder	Cash consideration payable to you	Number of ordinary shares in Tabcorp Holdings Limited (***Tabcorp Shares***) issued to you
XXX	A$CCC.CC	ZZZ

I/We, the person(s) named above, refer to the letter from Tab Limited (ABN 17 081 765 308) (***Tab***) dated [date] September 2004 and:

(a) instruct Tab in accordance with section 666B(2)(c) of the *Corporations Act 2001* (Cth) to pay and transfer to me/us the consideration due to me/us for the compulsory acquisition of my/our Tab Shares by Tabcorp Investments No.4 Pty Ltd (ABN 74 108 197 084) (***Bidder***), specified above;

(b) instruct Tab to pay to me/us any dividends payable to Tab in relation to my/our Tabcorp Shares specified above, as soon as practicable after Tab receives payment or this direction is given by me/us, whichever is the later;

(c) confirm to Tab that the address to which my/our consideration is to be remitted is, and instruct Tab to notify Tabcorp Holdings Limited (ABN 66 063 780 709) (***Tabcorp***) that my/our address to be noted in the share register for Tabcorp is:

 (i) the same as in the Tab share register immediately before the transfer of my/our Tab Shares to Bidder; or

 (ii) as follows (only complete if your address has changed);

New address (if applicable):	Note:If you are claiming a new address you must provide certified copies of supporting documents, such as driver's licence, council rates notices or utility statements, that show your new address and (where possible) your former address as recorded on the Tab share register immediately before the transfer of your Tab Shares to Bidder.

(d) agree to become a member of, and to be bound by the constitution of, Tabcorp;

(e) appoint each director and secretary of Tab from time to time to severally as my/our attorney or agent to do all things necessary, including to execute on my/our behalf any document or instrument, to enable the Tabcorp Shares to which I am/we are entitled to be registered in my/our name(s); and

(f) agree that the payment and/or transfer of the consideration set out above will be a complete release and discharge of all obligations of Tabcorp, Bidder and Tab to me/us in respect of the consideration for the acquisition of my/our Tab Shares by Bidder and that Tab, Tabcorp, Bidder and ASX Perpetual Registrars Limited (***ASXP***) will not be responsible for any loss of documents in the ordinary course of post.

To be completed by the former securityholder

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
Sole Director and Sole Company Secretary (if company)	Director/Company Secretary (delete one) (if company)	Director (if company)

Dated_____/_____/______

Please see over page for instructions on how to complete this form

X12345678912-SET-SEQ-SEL
TABT DIS001

Instructions for completion of this form

1. **Read this form carefully.**
2. **If your address has changed from the address specified on this form, complete your address details in the space provided in paragraph (c).**
3. **Sign and date this form in the space provided.**
   - **(a) Joint Holders**

     All holders must sign this direction.
   - **(b) Corporations**

     This direction must be signed by the authorised officers of the corporation and sealed (if required by, and in accordance with, the corporation's constitution), or must be signed by the corporation's duly appointed attorney.
   - **(c) Power of Attorney and Deceased Estates**

     If this direction is signed under power of attorney, or by the executors of a deceased estate, or by the administrators, the relevant power of attorney, probate or letters of administration, together with any other documents required by law, must be attached.

     If this direction is signed under power of attorney, the attorney declares that they have no notice of revocation of that power.
   - **(d) Trust or Partnership**

     The signatory must produce the trust instrument, partnership agreement or other authority (or a certified copy of it) to act in that capacity acceptable to ASXP.
4. **Return this form in the enclosed reply paid envelope or to:**

   ASX Perpetual Registrars Limited
   Attention: Dissenting Shareholders Department
   Locked Bag A14
   SYDNEY SOUTH NSW 1235
   AUSTRALIA

Privacy Statement

Tabcorp, Bidder and ASXP advise that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a securityholder (including your name, address and the details of securities you hold) to be included on the public register of Tabcorp. This information must continue to be included on the public register if you cease to be a securityholder. This and other information that has been obtained about you may also be used for other purposes related to your status as a Tabcorp shareholder. This information may also be disclosed to Tabcorp's, Bidder's and ASXP's professional advisers, securities brokers, printing and mailing providers and other third parties in connection with these uses. You have rights to access the personal information that has been collected about you. You can access ASXP's privacy policy on its website www.asxperpetual.com.au or Tabcorp's privacy policy on its website www.tabcorp.com.au.

DIRECTION NOTICE

This document is important and requires your immediate attention. If you are in any doubt as to how to deal with it, you should consult your financial or legal adviser immediately.

tab limited
ABN 17 081 765 308
C/- ASX Perpetual Registrars Limited
Attention: Dissenting Shareholders Department
Locked Bag A14
SYDNEY SOUTH NSW 1235
AUSTRALIA

Securityholder Reference Number/
Holder Identification Number

X12345678912

Mr Sam Sample
123 Sample Street
Sampletown 1234

Number of your ordinary shares in Tab Limited (***Tab Shares***) acquired by Bidder	Cash component of consideration payable	Number of ordinary shares in Tabcorp Holdings Limited (***Tabcorp Shares***) sold in respect of you[1]	Net proceeds of sale of the Tabcorp Shares[2]	**Total cash payable to you[3]**

Notes:

1 Tabcorp Shares were issued to a Nominee for sale on the same basis as set out in section 10.6(g) of the Bidder's Statement dated 2 April 2004 in relation to Bidder's takeover bid for Tab Shares.
2 Tabcorp Shares were sold in respect of you on [*insert date] at a price (net of expenses of the sale) of A$[*] per share.
3 The total amount in cash to which you are entitled (comprising the cash component of the consideration specified in the second column and the net proceeds of sale of the Tabcorp Shares by the Nominee in respect of you specified in the fourth column), not including any dividend amount.

I/We, the person(s) named above, refer to the letter from Tab Limited (ABN 17 081 765 308) (***Tab***) dated [date] September 2004 and:

(a) instruct Tab in accordance with section 666B(2)(c) of the *Corporations Act 2001* (Cth) to pay to me/us the consideration due to me/us for the compulsory acquisition of my/our Tab Shares by Tabcorp Investments No.4 Pty Ltd (ABN 74 108 197 084) (***Bidder***), specified above;

(b) confirm to Tab that the address to which my/our total cash payable is to be remitted is:

(i) the same as in the Tab share register immediately before the transfer of my/our Tab Shares to Bidder; or

(ii) as follows (only complete if your address has changed);

New address (if applicable):	Note:If you are claiming a new address you must provide certified copies of supporting documents, such as driver's licence, council rates notices or utility statements, that show your new address and (where possible) your former address as recorded on the Tab share register immediately before the transfer of your Tab Shares to Bidder

(c) agree that the payment of the consideration set out above will be a complete release and discharge of all obligations of Tabcorp Holdings Limited (ABN 66 063 780 709) (***Tabcorp***), Bidder and Tab to me/us in respect of the consideration for the acquisition of my/our Tab Shares by Bidder and that Tab, Tabcorp, Bidder and ASX Perpetual Registrars Limited (***ASXP***) will not be responsible for any loss of documents in the ordinary course of post; and

(d) instruct Tab to procure the payment to me/us of any dividends payable to the Nominee in relation to the Tabcorp Shares sold in respect of me/us by the Nominee specified above, as soon as practicable after the Nominee receives payment of any such dividends or this direction is given by me/us, whichever is the later.

To be completed by the former securityholder

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
Sole Director and Sole Company Secretary (if company)	Director/Company Secretary (delete one) (if company)	Director (if company)

Dated______/______/_______

Please see over page for instructions on how to complete this form

X12345678912-SET-SEQ-SEL

TABT DIS002

Instructions for completion of this form

1. **Read this form carefully.**
2. **If your address has changed from the address specified on this form, complete your address details in the space provided in paragraph (b).**
3. **Sign and date this form in the space provided.**
   - **(a) Joint Holders**

     All holders must sign this direction.
   - **(b) Corporations**

     This direction must be signed by the authorised officers of the corporation and sealed (if required by, and in accordance with, the corporation's constitution), or must be signed by the corporation's duly appointed attorney.
   - **(c) Power of Attorney and Deceased Estates**

     If this direction is signed under power of attorney, or by the executors of a deceased estate, or by the administrators, the relevant power of attorney, probate or letters of administration, together with any other documents required by law, must be attached.

     If this direction is signed under power of attorney, the attorney declares that they have no notice of revocation of that power.
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     The signatory must produce the trust instrument, partnership agreement or other authority (or a certified copy of it) to act in that capacity acceptable to ASXP.
4. **Return this form in the enclosed reply paid envelope or to:**

   ASX Perpetual Registrars Limited
   Attention: Dissenting Shareholders Department
   Locked Bag A14
   SYDNEY SOUTH NSW 1235
   AUSTRALIA

Privacy Statement

Tab has previously provided you with information concerning the purposes for which information collected about you in connection with being a Tab shareholder will be used. Your personal information has been provided to Tabcorp, Bidder and ASXP to facilitate the preparation of and distribution to you of this direction notice. This information may also be disclosed to Tabcorp's, Bidder's and ASXP's professional advisers, securities brokers, printing and mailing providers and other third parties in connection with these uses. You have rights to access the personal information that has been collected about you. You can access ASXP's privacy policy on its website www.asxperpetual.com.au or Tabcorp's privacy policy on its website www.tabcorp.com.au.