

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **Waterco Limited**
ACN/ARSN **002 070 733**

1. Details of substantial holder (1)

Name **SS Goh Group (see paragraph 6)**
ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 05/12/03
The previous notice was given to the company on 30/05/03
The previous notice was dated 30/05/03

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 shares	8,853,345	46.76%	9,353,345	45%

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
05/12/03	Soon Sinn Goh	Issued under The Waterco CEO Share Plan	\$1,175,000	500,000 ord.s	500,000

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
SS Goh Group	GSS Holdings Pty Ltd (GSSH)	GSSH	GSSH - holder; others - s608(3)	7,397,065 ord.s	7,397,065
SS Goh Group	Mint Holdings Pty Ltd (Mint)	Mint	Mint - holder; others - s608(3)	200,000 ord.s	200,000
SS Goh Group	Goh Lai Huat & Sons Sdn Bhd (GLH)	GLH	GLH - holder; others - s608(3)	300,000 ord.s	300,000
SS Goh	SS Goh	SS Goh	Holder	1,456,280 ord.s	1,456,280

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"> (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"> 1 use A4 size paper of white or light pastel colour with a margin of at least 10 mm on all sides 2 show the corporation name and ACN or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.
Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.	