

DIVERSIFIED UNITED INVESTMENT LIMITED

ABN 33 006 713 177

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MELBOURNE VIC 3000
AUSTRALIA

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16 September 2003

The General Manager
Australian Stock Exchange Limited
Company Announcements Office
Exchange Centre
20 Bond Street
Sydney NSW 2000

Dear Sir,

The Company advises that it has received notice from The Myer Family Investments Pty Ltd that they have signed underwriting agreements with Goldman Sachs J B Were Pty Ltd and Bell Potter Securities Limited to sell 19,840,000 shares in this Company at \$1.82 per share, and that the underwriters are permitted to accept oversubscriptions on the underwritten amount for a further 4,970,000 shares.

The Myer Family Investments Pty Ltd have advised that it is not their current intention to sell any further shares until the expiration of nine months from yesterday.

Yours sincerely,

A J Hancock
Company Secretary