

15 November 2013

The Manager
Company Announcements Office
The Australian Securities Exchange
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Takeover Bid by Equity Trustees Limited in relation to The Trust Company Limited – Extension of Offer Period

We enclose, pursuant to section 650D(1) of the *Corporations Act 2001* (Cth), a notice of variation in relation to Equity Trustees Limited's off market takeover bid for The Trust Company Limited which extends the Offer Period.

Yours faithfully



Terry Ryan
CFO and Company Secretary
Equity Trustees Limited
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T +61 3 8623 5372

Encl



EQUITY TRUSTEES LIMITED

ABN 46 004 031 298

NOTICE OF VARIATION

- To:
- 1 Australian Securities and Investments Commission (**ASIC**)
 - 2 The Trust Company Limited (ABN 59 004 027 749)
 - 3 Each person to whom an offer was made (**Offer**) pursuant to the replacement bidder's statement dated 27 March 2013 (**Bidder's Statement**) by Equity Trustees Limited (ABN 46 004 031 298) (**Equity Trustees**).

Equity Trustees gives notice under section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it varies the Offer by:

- extending the Offer Period (as described in the Bidder's Statement) so as to change the close of the Offer Period from 7.00pm (Melbourne time) on 29 November 2013, to 7.00pm (Melbourne time) on 12 December 2013 (unless further extended or withdrawn).

Pursuant to section 630(2)(a) of the Corporations Act, the new date for giving notice under section 630 of the Corporations Act of the status of the defeating conditions set out in section 9.8 of the Bidder's Statement is 2 December 2013.

The Offer was previously varied by notices dated 23 April 2013, 27 May 2013, 21 June 2013, 22 July 2013, 19 September 2013 and 15 November 2013.

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning when used in this notice.

A copy of this notice was lodged with ASIC on 15 November 2013. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

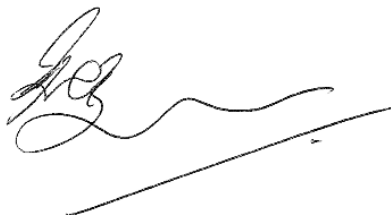
Dated 15 November 2013

Signed on behalf of **Equity Trustees Limited** by directors of Equity Trustees Limited who are authorised to so sign by a resolution passed at a meeting of directors of Equity Trustees Limited.



Director

Equity Trustees Limited



Director

Equity Trustees Limited