

29 November 2007

The Manager  
Company Announcements Office  
Australian Securities Exchange

Dear Sir,

**WESFARMERS LIMITED – LETTER TO SHAREHOLDERS**

Please find attached a copy of a letter from the Chairman of Wesfarmers Limited, Mr Trevor Eastwood, which will be sent today to Wesfarmers shareholders on the register as at 14 November 2007, being the record date of the final dividend. This letter provides an update on the Coles transaction.

Yours faithfully,



L J KENYON  
COMPANY SECRETARY

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**Wesfarmers Limited**

ABN 28 008 984 049

29 November 2007

Dear Shareholder,

I am taking the opportunity of the mail out of your dividend advice to bring you right up to date with developments in the Coles transaction.

As you are probably aware, shareholders in Coles Group Limited voted on 7 November overwhelmingly in favour of our proposal to acquire their company. That was followed by approval of the Scheme of Arrangement in the Supreme Court of Victoria and on the 23<sup>rd</sup> of this month we formally took control of all the Coles businesses.

As I said at the Annual General Meeting two weeks ago, this is an historic moment for our company. With the completion of the acquisition, Wesfarmers gains more than 160,000 new employees and more than 300,000 new shareholders. We will be the largest private sector employer in the country and the biggest operator in the retail sector.

Your Board is delighted that we have succeeded in this acquisition. It has been a long process and I want to express my very sincere thanks to our senior management team, led by Richard Goyder, and those others from within the Group whose skills and dedication have got us to this point.

From the outset, all our actions have been guided by the overriding principle of creating shareholder value. We've also made it very clear that a lot of work will need to be done to achieve the performance improvements necessary to meet that objective – and that this will take time.

Our immediate focus will be on supporting the businesses in the very important lead up to Christmas and we won't be doing anything that might distract attention from getting the best possible trading results over the next month or so.

Finally, I'd like to thank you for the support you continue to provide and to wish you and your loved ones a very safe and enjoyable festive season.

Yours sincerely,



Trevor Eastwood  
Chairman