



21 August 2001

### **Wesfarmers now entitled to more than 90 per cent of Howard Smith**

Wesfarmers Limited, through its wholly owned subsidiary Wesfarmers Retail Pty Ltd, has received acceptances entitling it to more than 90 per cent of the shares in Howard Smith Limited.

“We are delighted that our offer has reached the 90 per cent threshold and we will shortly proceed to compulsorily acquire the remaining Howard Smith shares,” the Managing Director of Wesfarmers, Michael Chaney, said today.

“Importantly, integration of the businesses of Howard Smith into the Wesfarmers group, to unlock the substantial benefits of the acquisition, can now begin.”

In addition to commencing the compulsory acquisition process, Wesfarmers will also apply for Howard Smith shares to be suspended from trading from the date of commencement of the compulsory acquisition process.

The Corporations Act sets out a number of mandatory steps that must be followed in the compulsory acquisition process and, as a result, Howard Smith shareholders who have not accepted the offer before the closing date will not be paid, for shares that are compulsorily acquired, any earlier than six weeks from today.

The offer remains scheduled to close at 5pm Perth time on Wednesday 22 August 2001. Shareholders who have yet to accept the offer are strongly encouraged to do so before then so that they can be paid within 7 days of receipt of their acceptance.

For further information contact:

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