



ABN: 23 106 719 868  
Level 2, 160 Pitt Street Mall Sydney NSW 2000  
Ph. (02) 9210-7000 Fax. (02) 9210-7099

26<sup>th</sup> October, 2004.

The Manager,  
Company Announcements  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**Re: Takeover of PSI**

Please be advised that the company is today dispatching to the remaining 140 shareholders in Pacific Strategic Investments limited who have not already accepted the Offer, the attached covering letter along with a copy of the First Supplementary bidder's Statement and Notice under section 650D of the Corporations Act, that was lodged with ASIC and ASX on 25 October 2004.

Yours faithfully

A handwritten signature in black ink, appearing to read "John de Gouveia". The signature is fluid and cursive, with a large initial "J" and "G".

**John de Gouveia**  
**Company Secretary**



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## ***Extension of offer period***

26 October 2004.

Dear PSI Shareholder,

The Director's of Brickworks Investment Company Limited ("BKI") have made a takeover offer to acquire all the shares in Pacific Securities Investments Limited ("PSI").

In order to allow shareholders who have not already accepted the offer additional time to consider the offer, the Board of BKI has extended the offer for a period of 14 days to 7pm on 8 November 2004.

Please find attached a copy of the supplementary bidder's statement and notice under section 650D of the Corporations Act lodged with ASIC and ASX on 25 October 2004.

Should you wish to accept the offer you will need to complete the acceptance form which accompanied the Bidder's Statement we previously mailed to you. To assist, a duplicate copy of the acceptance form along with a reply paid envelope is also enclosed.

Yours sincerely

A handwritten signature in black ink, appearing to be "R. Millner", with a long horizontal flourish extending to the right.

**Robert Millner**  
**Chairman**

# **First Supplementary Bidder's Statement and Notice under section 650D of the Corporations Act**

made by

## **Brickworks Investment Company Limited**

(ABN 23 106 719 868)

### **1. Introduction**

#### **1.1 About this document**

This document is a Supplementary Bidder's Statement dated 25 October 2004 made by Brickworks Investment Company Limited ABN 23 106 719 868 (**BKI**) under section 643 of the *Corporations Act* 2001 (Cth) and a notice under section 650D of the Corporations Act (the "Supplementary Bidder's Statement").

This Supplementary Bidder's Statement supplements and is to be read together with the BKI Bidder's Statement dated 8 September 2004 (the "Bidder's Statement").

#### **1.2 Important notices**

A copy of this Supplementary Bidder's Statement was lodged with ASIC on 25 October 2004. Neither ASIC nor any of its officers takes any responsibility for the contents of this Supplementary Bidder's Statement.

No other supplementary bidder's statements have been lodged with ASIC in relation to the Offers. This Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement.

#### **1.3 Defined terms**

Words defined in the Bidder's Statement have same meaning in this Supplementary Bidder's Statement, unless the contrary intention appears.

#### **1.4 No account of personal circumstances**

This Supplementary Bidder's Statement should not be taken as personal financial advice, as it does not take into account your individual objectives, financial and tax situation, and particular needs. You should obtain independent financial and tax advice before making a decision about the Offer.

### **2. Extension of Offer Period**

BKI gives notice under 650D of the Corporations Act that it varies the Offers made under the Bidder's Statement by extending the Offer Period so that it is now scheduled to close at 7.00pm on 8 November 2004.

The Offers set out in Section 11 of the Bidder's Statement are amended by replacing the first paragraph in Section 11.8 of the Bidder's Statement with the following:

"This Offer commences on the date the first of the Offers is made, which will be 23 September 2004, and remains open for acceptance until 7.00 pm on 8 November 2004, unless it is withdrawn or extended."

The Offers are also amended by replacing all references to 25 October 2004 in the Bidder's Statement and the Acceptance Form to "8 November 2004".

### **3. Additional Information**

#### **3.1 ASX quotation of New BKI Shares**

In accordance with section 625(3)(c) of the Corporations Act, BKI applied to ASX within 7 days of the start of the Offer Period for quotation of the New BKI Shares.

Whilst ASX has indicated that it does not foresee any issues with granting permission for quotation of the New BKI Shares within 7 days after the end of the Offer Period, ASX is unable to grant final permission for quotation until BKI notifies it of the total number of New BKI Shares to be issued under the Offer. .

#### **3.2 Details of relevant interests of BKI in PSI Shares and voting power in PSI**

As at the date of this Supplementary Bidder's Statement:

- (a) BKI has a relevant interest in 56,516,003 PSI Shares, acquired under the Offer; and
- (b) BKI's voting power in PSI is 73.27%.

As at the date of this Supplementary Bidder's Statement, BKI has received valid Acceptance Forms for over 73% of PSI Shares.

#### **3.3 BKI's intentions**

Section 4.4 of the Bidder's Statement, provides that if BKI were to acquire PSI Shares but not a sufficient number to be able to acquire the remaining PSI Shares compulsorily, BKI presently intends that:

- (c) it would not seek to have PSI Shares removed from official quotation on ASX while PSI continues to meet the requirements for official quotation.

ASX Listing Rule 1.1 contains a condition for official quotation on ASX that the entity meet certain threshold requirements in relation to the number of holders of securities of the entity.

BKI has received valid Acceptances Forms for over 73% of PSI Shares. As a result, PSI will no longer satisfy the threshold conditions for admission to the official list under ASX Listing Rule 1.1. As such, there is a risk that ASX will require the removal of PSI from the official list.

**Directors' authorisation**

This Supplementary Bidder's Statement was approved by a resolution of the Directors of BKI on 25 October 2004.

Signed for and on behalf of Brickworks Investment Company Limited



Alexander Payne  
**Director**



David Han  
**Director**



# How to complete this form

## Acceptance of the takeover offer

### **A** Registration Name(s)

The shares are currently registered in the name(s) printed on this form. Your consideration will be issued in the names as it appears on the PSI register.

If you have already sold all your PSI shares shown overleaf, do not keep or return this form. Please send this form to the broker who sold them for you.

### **B** The consideration applicable

The consideration owing under the takeover offer is 2 BKI shares for every 7 PSI shares you hold.

### **C** How to accept the Offer

As your PSI shares are held in an Issuer Sponsored Holding, simply complete and return this form to Computershare Investor Services Pty Limited so that it is received by no later than 7.00pm Sydney time on 25 October 2004 unless the Offer Period is extended.

### **D** Contact Details

Enter your contact details. These are not compulsory but will assist us if we need to contact you.

### **E** Signature(s)

You must sign the form as follows in the space provided:

**Joint holding:** where the holding is in more than one name all of the securityholders must sign.

**Power of Attorney:** to sign under Power of Attorney, you must attach a certified copy of the Power of Attorney to this form when you return it, and will have declared that you have no notice of revocation of the Power of Attorney and are able to further delegate Power under it under Section 11.12 of the Bidder's Statement.

**Deceased Estate:** all executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

**Companies:** this form must be signed by either 2 Directors or a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.

This is an important document and requires your immediate attention. If you are in any doubt about how to deal with it, please consult your financial or other professional advisor.

### Lodgement of Transfer and Acceptance Form

Transfer and Acceptance Forms must be received at the Sydney office of Computershare Investor Services Pty Limited by no later than 7.00pm Sydney time on 25 October 2004. Return the Transfer and Acceptance Form to:

Computershare Investor Services Pty Limited  
GPO Box 7115  
Sydney NSW 2000

OR

Computershare Investor Services Pty Limited  
Level 3  
60 Carrington Street  
Sydney NSW 2000

### Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or E-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

If you have any enquiries concerning this Offer please contact Computershare Investor Services Pty Limited on telephone 1300 302 128. This form may not be used to effect an address change.

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6 TAC

BKI

Please return the completed form in the envelope provided or to the address opposite:

Computershare Investor Services Pty Limited  
GPO Box 7115  
Sydney NSW 2000  
Australia

