



ABN: 23 106 719 868
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8th November 2004

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Takeover of
Pacific Strategic Investments Ltd (PSI)

Extension of Offer Period

Please find attached a copy of the **Second Supplementary Bidder's Statement and Notice under Section 650D of the Corporations Act** dated 8 November 2004 lodged with ASIC and the target company earlier today.

Yours faithfully,

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

John de Gouveia
Company Secretary

Second 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 8 November 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 "Second Supplementary Bidder's Statement").

This Second 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"); and
- the First Supplementary Bidders Statement, dated 25 October 2004 ("First Supplementary Bidder's Statement").

1.2 Important notices

A copy of this Second Supplementary Bidder's Statement was lodged with ASIC on 8 November 2004. Neither ASIC nor any of its officers takes any responsibility for the contents of this Second Supplementary Bidder's Statement.

This Second Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement and the First Supplementary Bidder's Statement.

1.3 Defined terms

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

1.4 No account of personal circumstances

This Second 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 7.00 pm on 15 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 15 November 2004, unless it is withdrawn."

The Offers are also amended by replacing all references to 8 November 2004 (which was inserted by the First Supplementary Bidder's Statement in place of the original date of 25 October 2004) in the Bidder's Statement and the Acceptance Form to "15 November 2004".

3. Additional Information

3.1 Further Extensions of Offer period and Offer Price

BKI will not:

- (a) extend the Offer Period beyond 7.00 pm on 15 November 2004; or
- (b) vary the Offer Price set out in Section 11.1 of the Bidder's Statement.

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

As at the date when the first Offer was made:

- (a) BKI had no relevant interest in PSI Shares, and
- (b) BKI's voting power in PSI was nil%.

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

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

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

- (a) BKI has a relevant interest in 59,934,361 PSI Shares, acquired under the Offer; and
- (b) BKI's voting power in PSI is 77.71%.

As at the date of this Second Supplementary Bidder's Statement, BKI has received valid Acceptance Forms for over 77% of PSI Shares.

3.3 BKI's intentions

BKI understands that for PSI to remain listed on ASX it must meet the required threshold of 300 shareholders, each holding a total value of PSI Shares equal to \$500.

As at the date of this Second Supplementary Bidder's Statement there are approximately 110 securityholders recorded as members of PSI.

BKI further understands that following the end of the offer period, PSI will therefore be unable to meet the required threshold for continued official listing on ASX.

ASX may then seek to have PSI removed from the official list by virtue of Listing Rule 17.12, which states that ASX may at any time remove an entity from the official list if, in ASX's opinion, the entity is unable or unwilling to comply with, or breaks, a listing rule.

In the circumstances, following the expiry of the Offer Period, BKI will promptly cause PSI to make a request for PSI's removal from the official list of ASX under Listing Rule 17.11.

3.4 Rectification of typographical error

It has come to the attention of BKI, that the Bidder's Statement contains an error in each of paragraphs (a) and (b) of Section 11.19 of the Bidder's Statement.

In this regard, the reference in each of paragraphs (a) and (b) of Section 11.19 to "PSI Shares" should be a reference to "BKI Shares".

Accordingly, Section 11.19 of the Bidder's Statement is amended by replacing the words "PSI Shares" in paragraphs (a) and (b) of Section 11.19, with the words "BKI Shares".

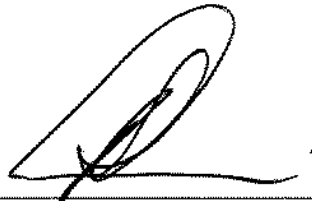
4. Directors' authorisation

This Second Supplementary Bidder's Statement and Notice under section 650D of the Corporations Act was approved by a resolution of the Directors of BKI on 8 November 2004.

Signed for and on behalf of Brickworks Investment Company Limited.



David Hall
Director



Robert Millner
Director