

The logo for Brickworks Investment Company Limited features the word "BRICKWORKS" in a large, bold, black sans-serif font. Below it, "INVESTMENT COMPANY LIMITED" is written in a smaller, all-caps, black sans-serif font. The text is centered within a rectangular frame that has a decorative, cracked, light-brown background.

BRICKWORKS
INVESTMENT COMPANY LIMITED

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

3rd March 2008.

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

Dear Sir,

Re: Share Purchase Plan - 2008

We wish to advise that the company is today dispatching the following attached documents to shareholders regarding the Share Purchase Plan - 2008.

- Share Purchase Plan Application Form
- Share Purchase Plan explanatory letter

Yours faithfully

G S Bruce
Company Secretary

For personal use only



ABN: 23 106 719 866



Please return completed form to:
Computershare Investor Services Pty Limited
GPO Box 253 NSW
Sydney 2001 Australia
Enquiries (within Australia) 1300 308 483
(outside Australia) 61 3 9415 4838
web.queries@computershare.com.au
www.computershare.com

Entitlement Number: XXXXXXXX
Record Date: 25 February 2008
Offer Closes: 5.00pm (Sydney time) 28 March 2008

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT:

This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this form please consult a professional adviser.

Pursuant to the terms and conditions of the Brickworks Investment Company Limited Share Purchase Plan (SPP) dated 3rd March 2008, enclosed with this application form, Brickworks Investment Company Limited is offering eligible shareholders the opportunity to purchase Shares at a 5% discount to the value of A\$4,999.20, A\$2,499.60 or A\$500.40 per eligible shareholder. The minimum application must be A\$500.40 and the maximum application must be A\$4,999.20.

If you do not wish to purchase additional shares under this offer there is no need to take action and you may not transfer your entitlement under the SPP.

By making your payment, you agree to be bound by the Terms and Conditions of the SPP and agree that the submission of this payment constitutes an irrevocable offer to you by Brickworks Investment Company Limited to subscribe for shares in the SPP. In addition, by submitting this Application Form you certify that the aggregate of the application price paid by you for:

- the shares the subject of this Application Form; and
any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of this Application Slip, does not exceed \$5,000.00.

METHOD OF ACCEPTANCE

You can apply for shares and make your payment either by Bpay, Cheque or money order. Brickworks Investment Company Limited reserves the right, to amend or vary the terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Brickworks Investment Company Limited does not notify you of that event.

Biller Code: 70326
Ref No: 123412341234123412B

No Signature is required
Applications can only be accepted in the name printed on this form
If paying by Bpay you do not need to return this form

020806 - V2



Please see overleaf for Payment Options



Biller Code: 70326
Ref No: 123412341234123412B

Paperclip
cheque(s)
here. Do
not staple

We wish to purchase shares:

4,166 shares
for A\$4,999.20

or

2,083 shares
for A\$2,499.60

or

417 shares
for A\$500.40

If paying by Bpay you do
not need to return this form

* The SPP may be subject to scale-back in accordance with the terms of the SPP.

Payment Details

Drawer Cheque number BSB number Account number Cheque amount
A\$

Make your cheque, bank draft or money order payable to 'Brickworks Investment Company Limited - Share Offer Account'

Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's name input field

Contact person's daytime telephone number

Contact person's telephone number input field

How to accept the Share Purchase Plan

Payment Details

By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you agree to the terms and conditions of the SPP as enclosed with this form

Make your cheque, bank draft or money order payable to 'Brickworks Investment Company Limited - Share Offer Account' in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Complete cheque details in the boxes provided.

If paying by cheque, return the Application Form and Cheque, Bank Draft or money order in the envelope provided.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Share Purchase Plan Application Form where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

Lodgement of Application

If you are applying for shares and your payment is being made by BPay, you do not need to return this form. Your payment must be received by no later than 5.00pm (Sydney time) 28 March 2008. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to BPay, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPay are received by this time.

If you are paying by cheque, bank draft or money order, your Application Slip must be received by Computershare Investor Services Pty Limited (CIS) by no later than 5.00pm (Sydney time) 28 March 2008. You should allow sufficient time for this to occur. A reply paid envelope is enclosed. Return your Application Slip with cheque, bank draft or money order attached.

Neither CIS nor the Brickworks Investment Company Limited accepts any responsibility if you lodge the Application Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by 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

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 308 483.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 308 483 or visit www.computershare.com (issuer sponsored holders only).

CHES holders must contact their Controlling Participant to notify a change of address

020806 - V3



Payment Options:



Billers Code: 70326

Ref No: 123412341234123412

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail
Brickworks Investment
Company Limited
Computershare Investor Services
Pty Limited
GPO BOX 253,
Sydney, NSW
Australia 2001



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000

You must check the processing cut-off time for Bpay transactions with your bank, credit union or building society as it may be earlier than 5.00pm (Sydney time) on 28 March 2008.



3 March 2008

Dear Shareholder

BRICKWORKS INVESTMENT COMPANY LIMITED - SHARE PURCHASE PLAN

Brickworks Investment Company Limited is pleased to announce an opportunity for shareholders to participate in the capital raising initiatives of the Company through a Shareholder Share Purchase Plan.

This Shareholder Share Purchase Plan ("the Plan") entitles shareholders in the Company, irrespective of the size of their shareholding, to purchase up to A\$5,000 worth of new shares in the Company ("Shares"). The purchase price of \$1.20 for each Share has been calculated **at a 5% discount** to the average value of market traded shares for five days ending 22 February 2008, free of all brokerage, commission and stamp duty ("the Offer"). This Plan sets out the terms and conditions of the Offer. By agreeing to purchase Shares under the Plan, you will agree to be bound by the terms and conditions of the Plan.

PURPOSE OF THE SHARE PURCHASE PLAN

The purpose of the Plan is to provide Brickworks Investment Company Limited with additional funds to increase its share investment portfolio.

PARTICIPATION

Participation in the Plan is open to all persons registered as holders of Shares in the Company as at 7.00pm (Sydney Time) on **Monday, 25 February 2008** (the "Record Date") who have an address as recorded in the Company's register of members in Australia or New Zealand ("Eligible Members").

Participation in the Plan is entirely at the discretion of Eligible Members. An Eligible Member may apply for one of the following options:

1. A\$ 4,999.20 worth of Shares, being 4,166 Shares; or
2. A\$ 2,499.60 worth of Shares, being 2,083 Shares; or
3. A\$ 500.40 worth of Shares, being 417 Shares.

Joint holders may apply even if one or more of them have applied for Shares in their own right in respect of a separate holding. If you have more than one registered holding and you hold shares in one or more of those holdings as trustee for a specified beneficiary, you may apply once on behalf of each specified beneficiary. This Shareholder Share Purchase Plan offer complies with the Australian Securities and Investments Commission ("ASIC") Class Order 02/831.

Offers are non-renounceable, meaning that Eligible Members cannot transfer their entitlement to purchase Shares under the Offer to another person.

The Application Form includes pre-printed details of your name, as it is recorded on the register. If you wish to participate in the Plan, you must complete and lodge the attached Application Form before 5.00pm (Sydney Time) on **Friday, 28 March 2008** (the "Closing Date"), except if using Bpay as per the lodgement instructions below, and the instructions on the Application Form.

PRICING

As an incentive to Shareholders, the Shares are being offered **at a 5% discount** to the volume weighted average market price of \$1.27 for shares over the 5 days on which sales of shares on ASX were recorded before the Record Date. The discounted price of \$1.20 has been calculated to two decimal places.

The market price of Shares may rise or fall between the date of the Offer and the date on which Shares are allotted to you. This means that the issue price you pay for the Shares may exceed the market price of the Shares at the date of allotment of the Shares under the Offer. It also means that the number of Shares you receive may be less than the number you might calculate using the market price on the date of the allotment of the shares under the Offer. You should obtain your own financial advice in relation to the Offer and consider price movements of Shares prior to accepting the Offer.

LIMIT ON PARTICIPATION

In order to comply with ASIC requirements in respect of share purchase plans, an Eligible Member may not acquire more than A\$5,000 worth of Shares under the Plan in any 12 month period. This maximum subscription limitation will apply even if an Eligible Member has received more than one Offer (for example, in respect of more than one holding under separate share accounts).

By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you have read, understood and agreed to the terms and conditions of the Plan. You certify that the total cost of all shares purchased by you (including through joint and beneficial holdings) under this offer, and any similar offer made by Brickworks Investment Company Limited in the 12 months prior to this application, does not exceed A\$5,000.

Brickworks Investment Company Limited reserves the right to reject any application where there is non-compliance with this rule or any other term of the Plan. Subject to the Board's right to cancel the Offer, Shares will be issued to applicants who submit valid applications.

SCALE-BACK CONDITIONS

The ASX Listing Rules impose a restriction on the maximum number of shares the Company can issue in any 12 month period without shareholder approval. If all valid acceptances of offers equate to an aggregate subscription (if the full amount of shares were to be issued) in excess of the maximum amount (applications are received for a greater number of Shares than can be issued without shareholder approval) then applications will be scaled back

ALLOTMENT OF SHARES

Shares are scheduled to be allotted within 10 business days after the close of the offer. Shares allotted under the Plan will rank equally in all respects with all other fully paid ordinary shares in the Company on the date of their issue.

Brickworks Investment Company Investments Limited will, promptly after allotment of Shares under the Plan, apply for the Shares to be quoted on the official list of ASX. The Company will not make any allotment of Shares which would cause it to breach the ASX Listing Rules or the Corporations Act.

COSTS OF PARTICIPATION

No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Members in respect of their application for, and allotment of, Shares under the Plan.

LODGEMENT INSTRUCTIONS

If you would like to participate in the Plan, you can do so using one of the following options:

1. Bpay: If paying by Bpay you do not need to return the Application Form. Use the Bpay Biller Code and Reference Number (as per Application Form) to submit payment. Your payment must be received by no later than the **CLOSING DATE OF 5.00PM (SYDNEY TIME) on Friday 28 MARCH 2008**.
2. Cheque: please return your completed Application Form, together with your cheque, bank draft or money order for the subscription amount made payable to "Brickworks Investment Company Limited – Share Offer A/C" and crossed "Not Negotiable". The cheque and the Application Form must be received on or before the **CLOSING DATE OF 5.00PM (SYDNEY TIME) on Friday 28 MARCH 2008**.

RETURN OF OFFER AND ACCEPTANCE

If paying by Bpay you do not need to return the Application Form.

If paying by cheque bank draft or money order, please return the Application Form along with payment in the reply paid envelope enclosed to Brickworks Investment Company Limited share registry at:

Computershare Investor Services Pty Limited:

GPO Box 253, Sydney NSW 2001 Australia

Tel: 1300 308 483 (within Australia) 61 3 9415 4838 (outside Australia)

ADDITIONAL INFORMATION

The Plan will be administered by the Brickworks Investment Company Limited Board, which will have an absolute discretion to:

- determine appropriate procedures for administration of the Plan; and
- resolve conclusively any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan whether generally or in relation to any participating Eligible Member, or application for Shares, and any such resolution will be binding on all participants and other persons to whom the resolution relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.

The Plan and these terms and conditions of the Plan may be suspended, terminated or amended at any time by the Board. The Board reserves the right to refuse an application if it considers that the applicant is not an Eligible Member or has not otherwise complied with the terms of the Plan or for any other reason.

The Board reserves the right at its discretion to cancel the Plan at any time up to the time of issue of new shares under the Plan, or to extend the closing date. If the Plan is cancelled or an application is rejected or a lesser number of new shares than an Eligible Member applied for are issued, application money (or excess application money) received from relevant applicants will be returned to them without interest. Any interest received on application money may be retained by the Company whether or not new shares are issued under the Plan.

ANY FURTHER QUERIES

If you have any further queries concerning the Offer, please contact Computershare Investor Services Pty Limited on 1300 308 483.

**BY ORDER OF THE BOARD
OF BRICKWORKS INVESTMENT COMPANY LIMITED**



**G S Bruce
Company Secretary**