

Our reference
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6 November 2008

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

**Takeover bid by Brickworks Investment Company Limited for
Huntley Investment Company Limited – First Supplementary
Bidder's Statement**

We act for Brickworks Investment Company Limited ACN 106 719 868 (**BKI**) in relation to its off-market takeover bid for all the shares in Huntley Investment Company Limited ACN 060 306 738 (**HIC**).

We **attach**, by way of service pursuant to section 647(3)(b) of the *Corporations Act 2001* (Cth), BKI's first supplementary bidder's statement dated 6 November 2008.

Yours faithfully



BKI's Offer Information Line

Australian callers: 1300 726 297 (toll free)
For international callers: +61 3 9415 4332



Supplementary Bidder's Statement

1 Introduction

This is the first supplementary bidder's statement (**Supplementary Bidder's Statement**) under section 643 of the Corporations Act 2001 (Cth) issued by Brickworks Investment Company Limited ACN 106 719 868 (**BKI**) in relation to its offer to acquire all the issued ordinary shares in Huntley Investment Company Limited ACN 060 306 738 (**HIC**).

This Supplementary Bidder's Statement supplements, and should be read together with, BKI's bidder's statement dated 3 October 2008 containing an offer dated 20 October 2008 (**Bidder's Statement**).

Capitalised terms in this Supplementary Bidder's Statement have the same meaning as in the Bidder's Statement.

2 Revised pro forma balance sheet

BKI has become aware that the Combined Group's pro forma balance sheet set out in section 6.5 of the Bidder's Statement did not take into account the 4.14% shareholding BKI had in HIC at the time the pro forma balance sheet was prepared (**BKI Initial Shareholding**).

Travis & Travis Chartered Accountants have prepared a revised pro forma balance sheet for the Combined Group as at 30 June 2008 (**Revised Pro Forma Balance Sheet**), which takes into account the BKI Initial Shareholding. The Revised Pro Forma Balance Sheet is set out in the attachment to this Supplementary Bidder's Statement. Except as set out in note c, the Revised Pro Forma Balance Sheet has been prepared on the basis set out in section 6.3 of the Bidder's Statement.

There is no change to the Combined Group's pro forma income statement for the financial year ended 30 June 2008 as set out in section 6.4 of the Bidder's Statement.

3 Approval of the Supplementary Bidder's Statement

A copy of this Supplementary Bidder's Statement has been lodged with ASIC. Neither ASIC nor any of its officers take any responsibility for its contents.

Signed for and on behalf of Brickworks Investment Company Limited following a unanimous resolution of the directors of Brickworks Investment Company Limited.

A handwritten signature in black ink, appearing to read "R. Pillinger", is written over a horizontal line.

Richard Pillinger
Company Secretary

Date: 6 November 2008

Attachment – Revised pro forma balance sheet of Combined Group

Balance sheet	Audited BKI	Audited HIC	Notes	100.0% Proforma Combined Group \$M	50.1% Proforma Combined Group \$M
As at 30 June 2008	\$M	\$M		\$M	\$M
Cash and equivalents	43.6	13.7		57.3	57.3
Held for trading financial assets	-	36.4		36.4	36.4
Trade and other receivables	4.4	0.6		5.0	5.0
Total current assets	48.0	50.7		98.7	98.7
Available for sale financial assets	394.0	91.3	a, b, c	480.3	480.3
DTAs	0.5	0.2		0.7	0.7
Total non current assets	394.5	91.5		481.0	481.0
Trade and other payables	0.1	0.2		0.3	0.3
Income tax payable	0.2	2.7		2.9	2.9
Total current liabilities	0.3	2.9		3.2	3.2
DTLs	30.8	2.9		33.9	33.9
Total non current liabilities	30.8	2.9		33.9	33.9
Net assets	411.4	136.4		542.6	542.6
Equity					
Issued capital	322.9	110.0	a, b, c	453.7	385.7
Unrealised profits reserve	67.4	7.0	b, c	67.8	67.8
Realised capital gains reserve	6.0	-		6.0	6.0
Retained earnings	15.1	19.4	b	15.1	15.1
Parent entity equity	411.4	136.4		542.6	474.6
Minority equity interest	-	-		-	68.0
Total shareholders equity	411.4	136.4		542.6	542.6

Notes and assumptions:

- a) It has been assumed that the fair value of BKI shares issued in consideration for HIC equals the net tangible assets of HIC at the time acquisition
- b) Pre acquisition profits and share capital have been eliminated on consolidation
- c) The value of BKI's existing investment in HIC at 30 June 2008 has been eliminated on consolidation
- d) Transaction costs and equity issuing costs have not been taken into account