

## LIVING AND LEISURE AUSTRALIA GROUP

COMPRISING:

### Living and Leisure Australia Trust

ARSN 092 701 589

(Responsible Entity: Living and Leisure Australia Management Limited  
ABN 60 101 634 315, AFSL 280985) and

### Living and Leisure Australia Limited

ABN 92 107 863 445



## ASX ANNOUNCEMENT

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### LIVING AND LEISURE AUSTRALIA GROUP – NOTICE OF MEETING

Living and Leisure Australia Group (LLA) attaches a copy of the Notice of Meeting distributed to security holders today.

This is a combined Annual General Meeting of Living and Leisure Australia Limited and General Meeting of the unit holders of Living and Leisure Australia Trust to be held at 3.00pm (Melbourne time) on Thursday 27 November 2008 at:

Meeting Room 2  
Level 2  
Melbourne Convention and Exhibition Centre  
2 Clarendon Street  
SOUTHBANK  
VICTORIA

LLA Security holders may also submit their proxy appointment online by visiting the webpage [www.investorvote.com.au](http://www.investorvote.com.au) Should you need assistance completing your proxy form please feel welcome to contact our registrar, Computershare Investor Services Pty Ltd on 1300 309 676.

A handwritten signature in blue ink, appearing to read "John Schryver", is written over a horizontal line.

**John Schryver**  
**Chief Executive Officer (Acting)**

24 October 2008

For further information contact:  
Kathy MacDermott at Rowland on 07 3229 4499  
or 0448 844508  
Carrie Mietzel at Rowland on 07 3229 4499  
or 0407 790 419

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For further information please contact

Investor Relations: **1300 309 676**  
E-mail: [mail@livingandleisure.com.au](mailto:mail@livingandleisure.com.au)  
Website: [www.livingandleisure.com.au](http://www.livingandleisure.com.au)

REGISTRY  
Computershare Investor Services Pty Ltd  
Level 19  
307 Queen Street  
BRISBANE QLD 4000

**Notice of**  
**Annual General Meeting of the shareholders of**  
**Living and Leisure Australia Limited ABN 92 107 863 445**  
**and**  
**General Meeting of the unitholders of**  
**Living and Leisure Australia Trust ARSN 092 701 589**

## NOTICE OF ANNUAL GENERAL MEETING AND NOTICE OF GENERAL MEETING

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Notice is given that the 2008 Annual General Meeting of the shareholders of Living and Leisure Australia Limited will be held concurrently with a General Meeting of unitholders of the Living and Leisure Australia Trust as follows:

**Time:** 3.00pm Melbourne time

**Date:** Thursday, 27 November 2008

**Place:** Meeting Room 2, Level 2, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, SOUTH BANK VICTORIA

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### **Living and Leisure Australia Group**

The Living and Leisure Australia Group is a stapled structure and comprises the following entities:

- Living and Leisure Australia Limited (**Company**); and
- Living and Leisure Australia Trust (**Trust**),

together, the Living and Leisure Australia Group (**Group**).

Living and Leisure Australia Management Limited ABN 60 101 634 315 is the responsible entity of the Trust (**Responsible Entity**).

### **Purpose of this document**

This document contains the notice of Annual General Meeting of the Company, the notice of General Meeting of the Trust and the explanatory notes for the meetings.

The meeting of the shareholders of the Company has been called to:

- receive and consider the audited financial statements, Directors' Report and Auditor's Report of the Living and Leisure Australia Group for the year ended 30 June 2008;
- adopt the Remuneration Report of the Company (non-binding advisory vote);
- elect directors of the Company;
- approve the exercise by the Responsible Entity of the rights, including voting rights, attaching to the "Special Share" in the Company held by the Responsible Entity; and
- appoint Ernst & Young as the auditor of the Company.

***The directors of the Company recommend that Security Holders vote in favour of each of the resolutions.***

The meeting of the unitholders of the Trust has been called to:

- receive and consider the audited financial statements, Directors' Report and Auditor's Report of the Living and Leisure Australia Group for the year ended 30 June 2008.

No resolutions will be considered at the meeting of the Trust.

## NOTICE OF ANNUAL GENERAL MEETING AND NOTICE OF GENERAL MEETING

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Notice is given that the Annual General Meeting of the Company and a General Meeting of the Trust will be held concurrently as follows:

**Time:** 3.00pm Melbourne time

**Date:** Thursday, 27 November 2008

**Place:** Meeting Room 2, Level 2, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, SOUTHBANK VICTORIA

### Agenda:

#### Ordinary Business

**1. Financial statements and reports – Company and Trust**

To receive and consider the audited financial statements, Directors' Report and Auditor's Report of the Living and Leisure Australia Group for the year ended 30 June 2008.

**2. Directors' Remuneration Report – Company only**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"To adopt the Remuneration Report for the year ended 30 June 2008."*

This is a non-binding advisory vote.

**3. Election of directors – Company only**

To consider and, if thought fit, pass each of the following resolutions as separate ordinary resolutions:

3.1 *"That Julianne Mary Shearer, who retires in accordance with rule 11.1(d) of the Company's constitution and being eligible offers herself for re-election, be re-elected as a director of the Company."*

3.2 *"That Bruce Sinclair McComish, who retires in accordance with rule 11.1(d) of the Company's constitution and being eligible offers himself for re-election, be re-elected as a director of the Company."*

3.3 *"That Craig Allan Carracher, who would otherwise hold office as a director of the Company only until the conclusion of the Annual General Meeting in accordance with rule 11.1(c) of the Company's constitution and being eligible offers himself for re-election, be elected as a director of the Company."*

#### Special Business

**4. Approval of exercise of rights attaching to the "Special Share" – Company only**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"To approve the exercise by the Responsible Entity of all rights, including without limitation all voting rights, attaching to the "Special Share" in the Company that is held by the Responsible Entity."*

**5. Appointment of Auditor – Company only**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

*"That Ernst & Young be appointed as the auditor of Living and Leisure Australia Limited with effect from the financial year commencing 1 July 2008."*

DATED 17 October 2008

By Order of the Board of the Company and the Board of the Responsible Entity.

A handwritten signature in black ink, appearing to be 'Peter A King', written in a cursive style.

Peter A King

**Company Secretary**

## **EXPLANATORY NOTES**

These Explanatory Notes are intended to provide shareholders of the Company and the unitholders of the Trust (**Security Holders**) with information to assess the merits of the resolutions contained in the accompanying Notices of Meeting.

The Directors recommend that Security Holders read these Explanatory Notes in full before making any decision on how to vote on the resolutions.

A reference to **Stapled Securities** is a reference to one share in the Company and one unit in the Trust which are stapled together to form a single security and which must be traded and otherwise dealt with as a single security.

### **Ordinary Business**

#### **Item 1 - Financial Statements and Reports – Company and Trust**

Living and Leisure Australia Group has distributed its 2008 Annual Report (**Annual Report**) to Security Holders who nominated to receive a printed or emailed copy. The financial statements and the Directors' Report and Auditor's Report of the Living and Leisure Australia Group, are included within the Annual Report. The Annual Report is available at Living and Leisure Australia Group's website, [www.livingandleisure.com.au](http://www.livingandleisure.com.au)

Security Holders are not required to vote on the financial statements and the Directors' Report and Auditor's report. However, an opportunity for Security Holders to discuss the financial statements and other reports will be provided at the meetings.

#### **Item 2 - Directors' Remuneration Report – Company only**

Security Holders are asked to adopt the Company's Remuneration Report for the year ended 30 June 2008. The Remuneration Report is set out on pages 23 to 26 of the Annual Report and is also available at Living and Leisure Australia Group's website, [www.livingandleisure.com.au](http://www.livingandleisure.com.au)

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of employees and the Company's performance;
- sets out the remuneration arrangements in place for each director and for key members of the senior management team;
- explains what remuneration costs were paid for by the Octaviar Group and what costs are paid for by a related party of the Responsible Entity and not charged to Living and Australia Group; and
- explains the differences between the bases for remunerating non-executive directors and executives.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the meeting.

The vote on Item 2 is advisory only, and does not bind the directors or the Company. However, the directors will take into account the discussion on this resolution and the outcome of the vote when considering the remuneration arrangements of the Company.

#### ***Board recommendation***

The Board unanimously recommends that Security Holders vote in favour of this resolution.

The Chair of the meetings intends to vote undirected proxies in favour of this resolution.

### **Item 3 – Election of Directors – Company only**

The Board selects directors for their knowledge, experience in industries in which the Living and Leisure Australia Group operates and their individual contribution to the Boards' ability to function efficiently, effectively and with integrity.

#### **Retiring directors standing for re-election**

Each of Julanne Mary Shearer and Bruce Sinclair McComish are retiring in accordance with clause 11.1(d) of the Company's Constitution which requires that at the annual general meeting of the Company, depending on the circumstances, two or one third of the directors of Company must retire.

Each of Julanne and Bruce are offering themselves for re-election as directors of the Company. Each of Julanne and Bruce are also directors of the Responsible Entity.

The biographies of each of these directors are set out below:

#### **Julanne Mary Shearer**

*Independent Non-Executive Chair.*

#### **Experience and expertise**

Julanne holds a Bachelor of Laws from the Queensland University of Technology and a Bachelor of Commerce from Griffith University and is a solicitor with extensive experience in the areas of managed investments, securities, Australian Financial Services licensing, fundraising, derivatives and compliance. She has wide experience in general commercial matters including property development, leasing and complex business and company structures.

#### **Special responsibilities**

Chair of the Board  
Chair of the Conflicts and Related Party Committee  
Chair of the Remuneration Committee  
Chair of the Nomination Committee  
Member of the Audit and Risk Committee

#### **Interests in Stapled Securities**

Julanne has a beneficial interest in Taj 248 Pty Ltd ACN 120 345 011 as trustee for the B&J Shearer Superannuation Fund which holds 675,000 Stapled Securities.

#### **Bruce Sinclair McComish**

*Independent Non-Executive Deputy Chair.*

#### **Experience and expertise**

Bruce holds a Bachelor of Commerce and Administration (Honours) from Victoria University of Wellington and is a qualified accountant. Bruce has been the Chief Financial Officer of National Australia Bank and North Limited and worked for 18 years for Unilever PLC in Europe and Asia as well as in Australia. Bruce is the Chairman of HFA Accelerator Plus Limited and was a director of Metal Storm Limited.

#### **Special responsibilities**

Deputy Chair of the Board  
Member of the Conflicts and Related Party Committee  
Member of the Remuneration Committee  
Member of the Nomination Committee  
Member of the Audit and Risk Committee

#### **Interests in Stapled Securities**

Bruce holds 224,625 Stapled Securities.

### **Board-appointed director standing for election**

Craig Allan Carracher was appointed to the Board of the Company on 11 August 2008 by the directors of the Company in accordance with rule 11.1(b) of the Company's Constitution.

In accordance with rule 11.1(c) of the Company's Constitution, Craig will hold office as a director only until the close of the first Annual General Meeting of the Company after his appointment to the Board, unless he is elected as director of the Company. Accordingly, Craig is offering himself for election as a director of the Company.

Craig's biography is set out below:

**Craig Allan Carracher**  
*Non-Executive Director.*

### **Experience and expertise**

Craig is the CEO and Managing Partner and a director of Arctic Capital Limited – an Asian private equity fund manager. Previously, Craig was the Group General Counsel of Consolidated Press Holding Group (CPHG) and was a nominated Board member to numerous CPHG portfolio companies. Before his appointment with CPHG, Craig was a partner of Minter Ellison Lawyers and Managing Partner of Minter Ellison's Indo China practice and Head of its International Trade Group. Craig was previously Special Advisor to the Chairman of the Australian Securities and Investments Commission (ASIC) and associate to the Rt Hon. Chief Justice Murray Gleeson. Craig holds an LLB and University Medal from the University of Sydney and a BCL from Magdalen College, Oxford University.

### **Special responsibilities**

Member of the Nomination and Remuneration Committees.

### **Interests in Stapled Securities**

Craig is a limited partner of Arctic Asia Opportunities Fund, LP which has a relevant interest in all securities in the LLA Group held by Arctic LES (Ireland) Ltd. Arctic LES (Ireland) Ltd holds approximately 49.3% of the Stapled Securities on issue.

### **Board recommendation**

The Board of the Company, in each case other than the relevant director who abstains from making a recommendation in relation to their own election, considers that it is in the best interests of Security Holders that each of these directors remains on the Board of the Company and recommends that Security Holders vote in favour of each director's re-election.

The Chair of the meetings intends to vote undirected proxies in favour of each director's election.

### **Special Business**

#### **Item 4 – Approval of exercise of rights attaching to the “Special Share” – Company only**

#### **Background**

On 5 August 2008, in connection with the rights offer conducted by the Group under the offer document dated 4 July 2008 (**Offer Document**), Arctic Capital Limited (**Arctic Capital**) entered into an agreement to acquire the Responsible Entity from Octaviar Financial Services Limited. The acquisition of the Responsible Entity under this agreement was completed on 26 September 2008.

In acquiring the Responsible Entity, Arctic Capital would have acquired a relevant interest in the Special Share in the Company held by the Responsible Entity in its capacity as trustee of the Trust (details of which are given below). Arctic Capital sought and was granted relief by ASIC in connection with the acquisition of this relevant interest.

The effect of the relief was that Arctic Capital would not acquire a relevant interest in the Special Share in the Company if Arctic Capital provided ASIC with a deed poll to the effect that Arctic Capital would procure that the Responsible Entity did not exercise any rights (including voting rights) attaching to the Special Share unless and until the exercise of such rights was approved by the Company in a general meeting.

Arctic Capital provided a deed poll to ASIC in this form, and in accordance with the undertakings given to ASIC in that deed poll, now seeks the approval of the general meeting of the Company for exercise of the rights attaching to the Special Share.

### **Details of rights attaching to the Special Share**

Rule 19 of the Constitution of the Company sets out the rights attaching to the Special Share, which is a share in the Company and is not a Stapled Security.

In summary, the rights attaching to the Special Share are as follows:

- The holder of the Special Share will have 51% of all votes cast on any resolution to appoint or remove directors of the Company who are "Minority Directors". The Minority Directors are by definition directors nominated by the holder of the Special Share as a Minority Director at the time of their appointment or subsequently, provided that the Minority Directors must not ever constitute more than a minority of the Company's Board.
- The holder of the Special Share will have the right to appoint the Chair of the Company's Board.
- Subject to the rights described above and class rights, the holder of the Special Share will not have any other voting rights.
- The Special Share carries no rights to receive any dividend or other distribution.
- The holder of the Special Share is entitled to receive notice of, and attend, at general meetings of the Company's members, but will have no right to vote on the business being considered at the general meeting unless the business is a resolution concerning the appointment or removal of Minority Directors.
- The Special Share must be held by the trustee or custodian of the Trust and the holder of the Special Share cannot transfer it or any interest in it to any other person except pursuant to a change in the trustee or custodian of the Trust.

### **Arctic Capital**

Arctic Capital is a wholly owned Hong Kong subsidiary of Consolidated Press Holdings Limited (**CPH**) established in 2007 to manage direct investments of CPH and third party funds across the Asian and Australian markets. Arctic Capital's directors are Craig Carracher (CEO and Managing Partner), Michael Johnston and Thomas Gallagher and Arctic Capital's senior professionals include long term executives within the CPH group complemented by a growing team of senior professionals from the Asian region. Arctic Capital has an office in Hong Kong and is opening a representative office in Beijing supported by CPH's Sydney office infrastructure.

Arctic Capital advises Arctic Asia Opportunities Fund L.P. (**Fund**) and the Fund's wholly owned subsidiary, Arctic LES (Ireland) Limited. Arctic LES (Ireland) Limited acted as underwriter to the Group's recent rights offer and is the holder, pursuant to that underwriting, of approximately 49.3% of the Group's issued Stapled Securities. Arctic LES (Ireland) Limited, also participated in the provision of mezzanine financing to the Group as part of the recapitalisation of the Group, as disclosed in the Offer Document.

Arctic Capital and its associates may not vote on this resolution.

A list of Arctic Capital's associates is attached to this notice of meeting.

### **Board recommendation**

The Board unanimously recommends that Security Holders vote in favour of this resolution.

The Chair of the meetings intends to vote undirected proxies in favour of this resolution.

### **Item 5 - Appointment of Auditor – Company**

PricewaterhouseCoopers is the current auditor of the Group.

It is proposed that Ernst & Young be appointed as the auditor for the Group with effect from the financial year commencing 1 July 2008.

The Corporations Act requires the Company to obtain the approval of members in general meeting to the appointment of the auditor. The Responsible Entity is able to appoint an auditor to the Trust without Security Holder approval. The Responsible Entity has determined that it will appoint Ernst & Young as the auditor of the Trust with effect from the financial year commencing 1 July 2008 if the Shareholders of the Company approve the appointment of Ernst & Young as the auditor of the Company.

Ernst & Young has agreed to act as the auditor of the Group. PricewaterhouseCoopers has agreed, subject to the consent of the Australian Securities & Investments Commission, to resign as the auditor of the Group. John Schryver as a Shareholder of the Company has nominated Ernst & Young to be the auditor of the Company. A copy of the notice of nomination of Ernst & Young as auditor is attached to these explanatory notes.

### **Board recommendation**

The Board unanimously recommends that Security Holders vote in favour of this resolution.

The Chair of the meetings intends to vote undirected proxies in favour of this resolution.

### **Required Majorities**

Ordinary resolutions will be passed if at least 50% of the votes that are cast by Security Holders entitled to vote on the resolution are voted in favour of the resolution.

Special resolutions will be passed if at least 75% of the votes that are cast by Security Holders entitled to vote on the resolution are voted in favour of the resolution.

### **Entitlement to vote**

Except in relation to the resolution in item 4, on which neither Arctic Capital and its associates nor Octaviar Limited and its associates may vote, all registered Security Holders as at 7.00pm (Melbourne time) on Tuesday, 25 November 2008 are eligible to vote at the meetings.

### **Quorum**

The meetings will proceed if at least five Security Holders are present in person or by proxy.

### **Exercise of votes**

Voting will be decided on a show of hands unless a poll is demanded by the Chair or Security Holders entitled to demand a poll before the vote is taken, or before or immediately after the declaration of the result on a show of hands.

On a show of hands, each Security Holder has one vote.

On a poll:

- in the case of a resolution of the Company, each shareholder present in person has one vote for each share they hold. Also each person present as a proxy, attorney or duly appointed corporate representative of a shareholder, has one vote for each share held by the shareholder that the person represents; and
- in the case of a resolution of the Trust, each unitholder present in person has one vote for each one dollar of the value of the units in the Trust held by the unitholder. Also, each person present as proxy, attorney or duly appointed corporate representative of a unitholder has one vote for each one dollar of the value of the units in the Trust held by the unitholder that the person represents.

### **Voting of jointly held securities**

If your securities are jointly held, only the vote of the Security Holder whose name appears first in the register of Stapled Securities will be counted to the exclusion of the other joint holder.

### **Attendance**

If you plan to attend the meetings, we ask that you arrive at the venue at least 30 minutes prior to the time designated for the meetings so that we may check the number of your Stapled Securities and note your attendance.

### **Voting by corporations**

In order to vote at the meetings (other than by proxy), a corporation that is a Security Holder must appoint a person to act as its representative. The appointment must comply with the Corporations Act. A letter of representation must be either lodged with the registrar, prior to the commencement of the meeting or the

representative must bring to the meeting evidence of his or her appointment including any authority under which it is signed.

**Voting by proxy**

- 1 A Security Holder entitled to attend and vote at the meetings may appoint not more than two proxies.
- 2 A proxy need not be a Security Holder and can be either an individual or a body corporate. If a Security Holder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
  - appoints an individual as its corporate representative to exercise its powers at the meetings, in accordance with section 250D of the Act ; and
  - provides satisfactory evidence of the appointment of its corporate representative.
- 3 A form of proxy is enclosed with this Notice of Meeting.
- 4 A Security Holder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Registry.
- 5 A representative of a company attending the meetings must present satisfactory evidence of his or her appointment to attend on its behalf, unless previously lodged with the Registry.
- 6 The Proxy Form, together with any authority under which the Proxy Form is executed or a certified copy of that authority, must be received no later than 3.00pm Melbourne time on Tuesday, 25 November 2008 at:

**Address**

**BY POST**

Computershare Investor Services Pty Limited (Living and Leisure Australia Limited Annual General Meeting)

GPO Box 242  
MELBOURNE VIC 3001

OR

**BY HAND DELIVERY**

Computershare Investor Services Pty Limited (Living and Leisure Australia Limited Annual General Meeting)

YARRA FALLS  
452 Johnston Street  
ABBOTSFORD VIC 3067

**Facsimile**

Attention: Computershare Investor Services Pty Limited (Living and Leisure Australia Limited Annual General Meeting)

Facsimile No: 1800 783 447 within Australia or +61 3 9473 2555 from overseas

**Online proxy voting**

You may also submit your proxy appointment online by visiting the webpage [www.investorvote.com.au](http://www.investorvote.com.au) . To use this online proxy facility, you will need the 6 digit Control Number, your Security Holder Reference Number (SRN) or Holder Identification Number (HIN) and postcode, as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website. If you wish to use this facility, you must lodge your proxy appointment through this facility by no later than 3.00pm (Melbourne time) on Tuesday, 25 November 2008.

A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority.

The online facility may not be suitable for Security Holders who wish to appoint two proxies with different voting directions. Please read the instructions of the online proxy facility carefully before you lodge your proxy using that facility.

**Enquiries**

Computershare Investor Services Pty Limited:

Telephone 1300 309 676 or +61 3 9415 4644 for callers outside Australia

## Associates of Arctic Capital

The entities listed below, being associates of Arctic Capital, have an interest in the Special Share in the Company which is owned indirectly by Arctic Capital through the Responsible Entity.

| <b><u>PARTY/ENTITY NAME</u></b>       | <b><u>ACN</u></b> |
|---------------------------------------|-------------------|
| Amagraze Pty Ltd                      | 009 672 400       |
| Aratnel Pty Ltd                       | 007 743 135       |
| Arctic Asia GP                        |                   |
| Arctic Capital Limited                |                   |
| Arctic LES (Ireland) Limited          |                   |
| Arctic LES (Luxembourg) Sarl          |                   |
| Arctic BOC                            |                   |
| Arctic MCP                            |                   |
| Arybas Pty Ltd                        | 128 189 846       |
| Australian Financial Times Pty Ltd    | 003 993 682       |
| Australian Fluorine Chemicals Pty Ltd | 000 333 684       |
| Australian Rural Exports Pty Ltd      | 009 933 831       |
| Baines River Cattle Company Pty Ltd   | 009 603 516       |
| Baratria Pastoral Company Pty Ltd     | 054 544 884       |
| Bareage Pty Ltd                       | 060 526 865       |
| Cairnton Holdings Limited             | 008 394 134       |
| Cairnton Pty Ltd                      | 001 735 075       |
| Captwo Pty Ltd                        | 091 030 929       |
| Casthree Pty Ltd                      | 084 494 619       |
| Castwo Pty Ltd                        | 084 494 520       |
| Catone Pty Ltd                        | 091 030 910       |
| Cavalane Holdings Pty Ltd             | 080 695 754       |
| Ceejag Pty Ltd                        | 088 591 575       |
| Chermon Pty Ltd                       | 123 039 305       |
| Cinereus Beach Pty Ltd                | 070 772 404       |
| Conpress (Canada) Corp.               |                   |
| Conpress Cayman IV, LDC               |                   |
| Conpress (Hong Kong) Ltd              |                   |
| Conpress (Malaysia) SDN BHD           |                   |
| Conpress Cayman Finance, LDC          |                   |
| Conpress Cayman II, LDC               |                   |
| Conpress Cayman, LDC                  |                   |
| Conpress Christchurch Pty Ltd         |                   |
| Conpress Finance BV                   |                   |
| Conpress Gulf, Inc.                   |                   |
| Conpress Holdings Pty Ltd             | 088 047 974       |

| <b><u>PARTY/ENTITY NAME</u></b>                                    | <b><u>ACN</u></b> |
|--|-------------------|
| Conpress International (Netherlands Antilles) II NV                |                   |
| Conpress International (Netherlands Antilles) NV                   |                   |
| Conpress International Finance                                     |                   |
| Conpress Investments No. 1 Pty Limited                             | 133 108 639       |
| Conpress Investments No. 2 Pty Limited                             | 133 108 648       |
| Conpress Investments No. 3 Pty Limited                             | 133 108 675       |
| Conpress Meat Group (USA) Corporation                              |                   |
| Conpress Projects BV   |                   |
| Conpress Ventures Pty Ltd  | 086 177 513       |
| Consolidated Custodians International Ltd                          |                   |
| Consolidated Custodians Pty Ltd                                    | 008 394 492       |
| Consolidated Gaming Pty Ltd (referred to as "Consolidated Gaming") | 071 513 409       |
| Consolidated Meat Group Pty Ltd                                    | 065 093 709       |
| Consolidated Meat Holdings Pty Ltd                                 | 065 092 775       |
| Consolidated Meat Property Pty Ltd                                 | 070 208 687       |
| Consolidated Pastoral Company Pty Ltd                              | 010 080 654       |
| Consolidated Pastoral Property Pty Ltd                             | 009 624 159       |
| Consolidated Press (Finance) Ltd                                   | 001 557 035       |
| Consolidated Press Entertainment Pty Ltd                           | 070 506 606       |
| Consolidated Press Financial Services Pty Ltd                      | 008 457 869       |
| Consolidated Press Holdings Ltd                                    | 008 394 509       |
| Consolidated Press International Limited                           |                   |
| Consolidated Press International Holdings Limited                  |                   |
| Consolidated Press Investments Pty Ltd                             | 000 089 118       |
| Consolidated Press Property Pty Ltd                                | 004 160 703       |
| CP International Investments Ltd                                   |                   |
| CP International Management Services Limited                       |                   |
| CP International Resources Ltd                                     |                   |
| CP International Securities Ltd                                    |                   |
| CPH Acquisition Sub, Inc.  |                   |
| CPH Capital Pty Ltd  | 096 130 899       |
| CPH Direct Investments Pty Ltd                                     | 122 328 652       |
| CPH Fashion Pty Ltd  | 089 304 941       |
| CPH Holding Corp. (III), Inc.                                      |                   |
| CPH Holdings Corp. (I), Inc.                                       |                   |
| CPH Holdings Corp. (II), Inc.                                      |                   |
| CPH Investments Management Pty Limited                             | 092 008 172       |
| CPH Management Limited   | 080 207 496       |

| <b><u>PARTY/ENTITY NAME</u></b>                           | <b><u>ACN</u></b> |
|---|-------------------|
| CPH New Investments Pty Ltd                               | 096 130 906       |
| CPH Products Pty Limited                                  | 106 918 638       |
| CPH Property Pty Limited                                  | 000 031 747       |
| CPH WA Investment Co Pty Limited                          | 129 011 534       |
| DCE America Inc.  |                   |
| Dorigad Two Pty Ltd                                       | 073 500 535       |
| Ellerstina (Belgium) BVBA                                 |                   |
| Ellerstina Inversiones (Malaysia) SDN BHD                 |                   |
| Ellerstina Inversiones SA                                 |                   |
| Ellerstina SA   |                   |
| Ellerston Capital Limited                                 | 110 397 674       |
| Ellerston Capital (Japan) Limited                         | 128 458 971       |
| Ellerston Capital (Europe) Limited                        |                   |
| Ellerston Capital (Hong Kong) Limited                     |                   |
| Ellerston Gems Pty Ltd                                    | 109 155 544       |
| Ellerston Global Equity Managers Fund                     |                   |
| Ellerston GEMS Onshore (Ireland) Limited                  |                   |
| Ellerston Pty Ltd   | 123 039 341       |
| Emerald Limited   |                   |
| Estudios & Tecnologia SA                                  |                   |
| GEMS Offshore (Ireland) Australian Investment Pty Limited |                   |
| GJ Foster Pty Ltd   | 077 834 809       |
| GRM International Group Limited                           |                   |
| GRM International Pty Ltd                                 | 010 020 201       |
| Holiwest Pty Ltd  | 082 627 898       |
| Hoyts Advertising Pty Ltd                                 | 107 614 684       |
| Hoyts Austria (Operations) B.V.                           |                   |
| Hoyts Cinemas (South America) Holdings Limited            |                   |
| Hoyts Cinemas America Limited                             |                   |
| Hoyts Cinemas Argentina Limited                           |                   |
| Hoyts Cinemas Chile Limited                               |                   |
| Hoyts Cinemas Europe B.V.                                 |                   |
| Hoyts Cinemas Germany GmbH                                |                   |
| Hoyts Cinemas Germany Operations GmbH                     |                   |
| Hoyts Cinemas Operations Pty Ltd                          | 006 530 347       |
| Hoyts Cinemas Overseas Holdings Sdn Bhd                   |                   |
| Hoyts Cinemas Polska Sp z.o.o.                            |                   |
| Hoyts Emerging Territories Ltd                            |                   |

| <b><u>PARTY/ENTITY NAME</u></b>         | <b><u>ACN</u></b> |
|---|-------------------|
| Hoyts European Holdings B.V.            |                   |
| Hoyts Investments Pty Ltd               | 107 240 979       |
| Hoyts Overseas Operations Sdn Bhd       |                   |
| Hoyts Cinemas ( Wood Green ) Limited    |                   |
| HUSH Holding Company Inc                |                   |
| HUSH Holding Subsidiary Inc             |                   |
| HUSH Holdings US Inc                    |                   |
| James Douglas Packer (Principal Person) |                   |
| Jaslib Pty Ltd                          | 065 059 458       |
| Jasopt Pty Ltd                          | 065 064 164       |
| Kingston Tripple Cinemas Inc            |                   |
| Lenvoka Pty Limited                     | 003 274 628       |
| Leyton Limited                          |                   |
| Lustrust Pty Limited                    | 088 937 428       |
| Magenta Investments Ltd                 |                   |
| Maples Finance Limited                  |                   |
| Melbourne Development Institute Pty Ltd | 072 167 527       |
| Miamba Pastoral Company Pty Ltd         | 010 549 809       |
| Miconig Pty Ltd                         | 123 039 332       |
| Murgon Leather Pty Ltd                  | 010 863 493       |
| Murray Leisure Group Pty Limited        | 000 090 273       |
| Murray Publishers Pty Limited           | 000 067 998       |
| Nicarby Pty Ltd                         | 086 715 362       |
| Northeast Cinemas, L.L.C.               |                   |
| Northeast Cinemas (Connecticut) L.L.C.  |                   |
| Northeast Cinemas (Maryland) L.L.C.     |                   |
| Northkom Pty Ltd                        | 082 885 961       |
| Nova One Limited                        |                   |
| Nova Two Limited                        |                   |
| Park Street Partners Cayman II Limited  |                   |
| Park Street SPV 1 (Cayman) Limited      |                   |
| Perisher Blue Pty Ltd                   | 061 232 488       |
| Pretty Girl Fashion Group Pty Ltd       | 051 283 900       |
| Raystonel Pty Limited                   | 123 039 270       |
| RDI Philippines Inc.                    |                   |
| Revlake Pty Limited                     | 051 765 818       |
| Ridgegate Pty Limited                   | 058 139 923       |
| Rosgrove Pty Limited                    | 051 649 560       |

| <b><u>PARTY/ENTITY NAME</u></b>             | <b><u>ACN</u></b> |
|---|-------------------|
| Saffron Caymans Ltd                         |                   |
| Samenic Limited                             | 066 234 900       |
| Sandleford Pty Ltd                          | 105 268 942       |
| Savabow Pty Ltd                             | 084 712 774       |
| SBC Burlington Corp                         |                   |
| Sedgeford Pastoral Company Pty Ltd          | 011 053 937       |
| Silthree Pty Ltd                            | 084 494 575       |
| Siltwo Pty Ltd                              | 084 494 495       |
| Silver City Cinemas, Inc.                   |                   |
| Silver City Holdings, Inc.                  |                   |
| Stepney Limited                             |                   |
| Sunningdale Holdings Limited                |                   |
| Sunningdale Investments Ltd                 |                   |
| Taringah Pty Ltd                            | 105 268 862       |
| Television Corporation of Australia Pty Ltd | 003 181 404       |
| Teys Bros (Management) Pty Ltd              | 102 657 670       |
| Teys Food Services Pty Ltd                  | 116 237 757       |
| Teys Bros (Central Queensland) Pty Ltd      | 105 563 255       |
| Teys Bros (Innisfail) Pty Ltd               | 105 563 282       |
| Teys Bros (Beenleigh) Pty Ltd               | 009 672 459       |
| Teys Bros (Biloela) Pty Ltd                 | 009 669 265       |
| Teys Bros (Holdings) Pty Ltd                | 009 872 600       |
| Teys Bros (Japan) Pty Ltd                   | 065 440 146       |
| Teys Bros (Naracoorte) Pty Ltd              | 010 807 986       |
| Teys Bros (USA) Pty Ltd                     | 099 656 096       |
| Teys Feedlots Pty Ltd                       | 010 835 533       |
| Teys Financial Services Pty Ltd             | 011 011 395       |
| Teys Investments Pty Ltd                    | 009 868 900       |
| Ticketek Argentina SA                       |                   |
| Toranaga Pty Ltd                            | 056 229 728       |
| Toray Pty Ltd                               | 002 348 503       |
| Treysta Pty Ltd                             | 078 467 080       |
| Venapine Pty Ltd                            | 074 567 196       |
| Vilder Holdings Pty Ltd                     | 105 268 899       |
| Wakefield Bahamas Limited                   |                   |
| Wavemill Custodians No. 1 Pty Ltd           | 105 282 335       |
| Wavemill Custodians No. 2 Pty Ltd           | 105 282 317       |
| Wavemill Holdings Pty Ltd                   | 105 282 344       |

| <b><u>PARTY/ENTITY NAME</u></b>   | <b><u>ACN</u></b> |
|-----------------------------------|-------------------|
| Western Empire Publications Ltd   |                   |
| Wombat Enterprises Pty Ltd        | 003 115 124       |
| Wooltech Europe S.r.l.            |                   |
| Wooltech Holdings (Luxembourg) SA |                   |
| Wooltech Pty Limited              | 010 717 441       |

The Company Secretary  
Living and Leisure Australia Limited  
Level 2  
1 Lawson Street  
SOUTHPORT QLD 4215

17 October 2008

Dear Sir,

**Notice of Nomination of Auditor**

In accordance with the provisions of section 328B(1) of the Corporations Act, I, John Schryver being a shareholder of Living and Leisure Australia Limited, hereby nominate Ernst & Young for appointment as auditor of Living and Leisure Australia Limited.

Yours sincerely

A handwritten signature in black ink, appearing to be 'John Schryver', written over a horizontal line.

**John Schryver**



MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Living and Leisure Australia Group hereby appoint

the Chair of the meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the shareholders of Living and Leisure Australia Limited and the General Meeting of unitholders of Living and Leisure Australia Trust to be held at Meeting Room 2, Level 2, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, Southbank Victoria on Thursday, 27 November 2008 at 3.00pm (Melbourne time) and at any adjournment of that meeting.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| Ordinary Business |  | For                      | Against                  | Abstain                  |
|-------------------|--|--------------------------|--------------------------|--------------------------|
| 2                 | Adopt the Remuneration Report - Company only                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.1               | Re-election of Julianne Mary Shearer as a director of the Company              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.2               | Re-election of Bruce Sinclair McComish as a director of the Company            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.3               | Re-election of Craig Allan Carracher as a director of the Company              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Special Business  |  |                          |                          |                          |
| 4                 | Approval of exercise of rights attaching to the "Special Share" - Company only | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5                 | Appointment of Auditor - Company only  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_