

**Hobsons Bay
Community Financial Services Limited**



Announcements
Bendigo Stock Exchange

Fax: 02 4929 1556

COMPANY ANNOUNCEMENT

1. The Company's auditor has challenged some aspects of the valuation which was the basis for the bonus issue announced on the 31st July 2006. The bonus issue has been deferred and will be reviewed when this matter has been resolved.
2. The Company intends to issue a prospectus to start the process of converting the Point Cook sub-branch into a fully fledged community bank.

By Order of the Board.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Michael Pernar'.

Michael Pernar
Company Secretary
28th September 2006