

**REES PRITCHARD**

Certified Practising Accountants

29 January 2004

The General Manager,  
Stock Exchange of Newcastle Limited,  
384 Hunter Street,  
NEWCASTLE 2300

Rees Pritchard Pty Limited  
ABN 25 003 875 349

Director:  
Steven S. Pritchard B Com, CPA, ASIA

Associates:  
Margaret J. Glenn B Fin Admin CPA, ASIA  
Daniel Di Stefano B Com, CPA

Dear Sir,

**REFERENCE: CHANGE OF DIRECTORS INTEREST IN SECURITIES  
WINPAR HOLDINGS LIMITED**

I wish to advise that on the 28<sup>th</sup> January 2004, I acquired an additional indirect interest in 10,000 ordinary fully paid shares in Winpar Holdings Limited.

Such shares were acquired in an on market transaction at a price of \$1.00 per share.

I now have a relevant interest in 118,700 ordinary fully paid shares.

Yours faithfully

Steven Pritchard



Liability is limited by the  
Accountants Scheme  
approved under the  
Professional Standards  
Act 1994 (NSW).