

7 November 2003



**STOCK EXCHANGE OF
NEWCASTLE LIMITED**

ABN 11 000 902 063

Ground Floor
384 Hunter Street
GPO BOX 283
Newcastle NSW 2300
AUSTRALIA
Tel: +61 2 4929 63 77
Fax: + 61 2 4929 1556
Web: www.newsx.com.au
Email: mail@newsx.com.au

Mr Gordon Elkington
Company Secretary
Winpar Holdings Limited (WPH)
Level 5
10 Spring Street
Sydney NSW 2000

Dear Mr Elkington

Re: Trent Capital Bidder's Statement and Trading Halt

I refer to the Bidder's statement released to the market today by Trent Capital. The NSX is imposing a trading halt in WPH shares effective immediately.

The trading halt will remain in place until the following issue has been resolved:

1. Release of Winpar 2003 Annual report and notice of despatch of report to shareholders is provided to the NSX

The information in point 1 should be provided by 5.00pm Monday 10th November 2003 to the NSX.

The following matters also need to be dealt with immediately by Winpar:

2. Winpar should consider releasing to the market the matters highlighted in section 4.3 of Trent Capital's Bidder's statement
3. Details of the Director's Loan including the date money was advanced, the term, the security, rate of interest paid or payable and a reason why this loan was not disclosed to the market.
4. Issues raised concerning Rule 6.9 on page 25 of the bidder's statement
5. Issues raised concerning Rule 6.12 on page 25 and 26 of the bidder's statement
6. Submission of updated substantial shareholder notices raised on page 28 and a reconciliation of all shareholder shares.

Please reply to this notice with a timetable for when the issues raised in points 2 to 6 will be addressed by 5 pm Friday 7th November 2003.

Yours Sincerely

Scott Evans
General Manager