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22 December 2008

RESIGNATION OF TOLHURST GROUP LIMITED BOARD MEMBER

On behalf of the Board, I wish to advise of the resignation today of Mr Peter Coleman, a Director appointed by Macquarie Bank Limited to the Board of Tolhurst Group Limited (Tolhurst).

Mr Coleman has been a member of the Tolhurst Board since Macquarie acquired a 19.9% holding in Tolhurst in December 2007.

He has advised that his resignation is due to the time and work commitments necessary to fulfil his duties as Head of Macquarie Private Wealth which has meant that he could not devote the appropriate amount of time to his duties as a Tolhurst Board member.

Mr Coleman said Macquarie Private Wealth would seek to find a Macquarie Private Wealth replacement for his vacated Tolhurst Group Limited Board position in the New Year.

Peter Bolitho
Joint Company Secretary

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