



LION NATHAN

ABN 34 093 160 448

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23 January 2009

Dear Shareholder

We warmly invite you to attend the Lion Nathan Limited Annual General Meeting (AGM) on Thursday, 26 February 2009.

The meeting will be held in The Grand Ballroom, The Hilton, Level 3, 484 George Street, Sydney commencing at 2.00pm, with registration available from 1.30pm.

If you are unable to attend the meeting, you can view a live webcast on the Company's website <http://www.lion-nathan.com> in the *Investors* section under the *Shareholder Information* tab. An archive of the webcast will be available on the website within a day.

While you are visiting the website, please take the time to browse the site and enjoy the advanced features on offer.

Looking forward, Lion Nathan continues to focus on its strategy of building sustainable long term growth through investment in brands, breweries and people to deliver shareholder value.

We look forward to reviewing these matters in more detail with you at the AGM, and in the usual Lion Nathan manner, the Directors and Leadership Team would also like to extend an invitation to you to join us for refreshments after the meeting.

We look forward to seeing you at the AGM on Thursday, 26 February 2009.

Kind regards,

Geoff Ricketts
Chairman