

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme

NORFOLK GROUP LIMITED

ACN

125 709 971

1. Details of substantial holder

Name Goldman Sachs JBWere Group Holdings Pty Ltd ACN 006 163 524, Goldman Sachs JBWere Pty Ltd ACN 006 797 897 and their subsidiaries (Goldman Sachs JBWere Group)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 26 November 2008

The previous notice was given to the company on 27 July 2007

The previous notice was dated 27 July 2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Fully paid ordinary shares	30,052,000	23.12%	28,596,102	22.00%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities affected	Person's votes affected
27/07/2007	Goldman Sachs JBWere Pty Ltd ("GSJBW")	Sale	1,919,920	932,000 Fully paid ordinary shares	932,000
27/07/2007	Goldman Sachs JBWere Investment Management Pty Ltd ("GSJBWIM")	Transfer to GSJBWIMF	499,658	239,071 Fully paid ordinary shares	239,071
27/07/2007	GSJBW	Transfer to GSJBWIMF	28,371	13,575 Fully paid ordinary shares	13,575

27/07/2007	Goldman Sachs JBWere Managed Funds Ltd ("GSJBWMF")	Transfer from GSJBWIM and GSJBW	528,029	252,646	Fully paid ordinary shares	252,646
30/07/2007	Goldman Sachs JBWere Asset Management (NZ) Limited "GSJBWAM(NZ)"	Sale	306,000	150,000	Fully paid ordinary shares	150,000
30/07/2007	GSJBW	Purchase	306,000	150,000	Fully paid ordinary shares	150,000
30/07/2007	GSJBW	Sale	294,372	144,300	Fully paid ordinary shares	144,300
31/07/2007	GSJBW	Sale	11,628	5,700	Fully paid ordinary shares	5,700
30/06/2008	GSJBWMF	Sale	22,862	18,208	Fully paid ordinary shares	18,208
9/10/2008	GSJBWMF	Sale	17,250	25,000	Fully paid ordinary shares	25,000
26/11/2008	GSJBWMF	Sale	106,019	330,690	Fully paid ordinary shares	330,690

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of securities	Persons votes
Goldman Sachs JBWere Group excluding GSJBWMF and Goldman Sachs JBWere (NZ) Private Equity Limited ("GSJPENZ").	See below	N/A	By virtue of the operation of the Corporations Act, Goldman Sachs JBWere Group, excluding GSJBWMF and GSJPENZ, have a relevant interest in the holdings detailed below.	28,596,102 Fully paid ordinary shares	28,596,102
GSJPENZ	Special Managed Investments Company No. 7 Limited	Special Managed Investments Company No. 7 Limited	GSJPENZ has a relevant interest in its capacity as investment manager of the Huaraki No. 2 Fund, which, through Special Managed Investments Company No. 7 Limited holds 25,870,000 fully paid ordinary shares in the Company. It has a further relevant interest in 2,726,102 fully paid ordinary shares by virtue of the operation of the Corporations Act.	25,870,000 Fully paid ordinary shares 2,726,102 Fully paid ordinary shares	25,870,000 2,726,102

GSJBWMF	RBC Dexia Investor Services Australia Nominees Pty Ltd	GSJBWMF	<p>GSJBWMF has a relevant interest in 2,726,102 fully paid ordinary shares in its capacity as responsible entity for the Goldman Sachs JBWere range of managed funds.</p> <p>It has a further relevant interest in 25,870,000 fully paid ordinary shares by virtue of the operation of the Corporations Act.</p>	<p>2,726,102 Fully paid ordinary shares</p> <p>25,870,000 Fully paid ordinary shares</p>	<p>2,726,102</p> <p>25,870,000</p>
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5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association

6. Addresses

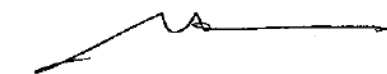
The addresses of persons named in this form are as follows:

Name	Address
Goldman Sachs JBWere Group	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000
RBC Dexia Investor Services Australia Nominees Pty Ltd	2 Park Street, Level 17, Sydney, NSW, Australia 2000

Signature

Print name Barry Whitehead Capacity Company Secretary

Sign here



Date 1 December 2008