

Macquarie Bank Limited  
ACN 008 583 542

No.1 Martin Place  
SYDNEY NSW 2000  
GPO Box 4294  
SYDNEY NSW 1164  
AUSTRALIA

Telephone:  
(02) 8232 8792  
Facsimile:  
(02) 8232 4437

Email Address  
kandrade@macquarie.com.au

Please telephone  
Karen Andrade on  
(02) 8232 8792  
if complete transmission  
not received.

**Compliance, RMD**

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<b>Attention</b>	Company Announcements	<b>Date</b>	02 June 2004
<b>Company</b>	ASX		
<b>Fax No</b>	1900 999 279	<b>Pages</b>	15 (incl. this page)
<b>From</b>	Karen Andrade	<b>Priority</b>	Routine

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**Message**

FORM 603:

Attached FORM 603 re: The Reject Shop Limited (TRS).

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme The Reject Shop Limited  
5 Lloyd Street,  
West Melbourne, VIC 3003

A.B.N. 33 006 122 676

**1. Details of substantial holder <sup>(1)</sup>**

Name Macquarie Bank Limited ("MBL") and its controlled bodies corporate listed in Annexure A (the "MBL Group")

ACN (if applicable) 008 583 542

The holder became a substantial holder on 1<sup>st</sup> June 2004

**2. Details of 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<sup>(2)</sup> had a relevant interest<sup>(3)</sup> in on the date the substantial holder became a substantial holder are as follows:

Class of securities <sup>(4)</sup>	Number of securities	Persons' votes <sup>(5)</sup>	Voting power <sup>(6)</sup>
Fully Paid Ordinary Shares ("fp ord")	2,065,915	2,065,915	8.58%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest <sup>(7)</sup>	Number and Class Of Securities
Macquarie Newton Specialised Funds Management Limited 'MNSFM'	Relevant interest arising pursuant to section 608 (1) of the Corporations Act	32,535 fp ord
Macquarie Equities (Australia) Limited 'ME(a)L'	As above	363,930 fp ord
Macquarie Private Portfolio Management Limited 'MPPM'	As above	719,450 fp ord
Macquarie Investment Management Limited 'MIML'	As above	950,000 fp ord

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder <sup>(8)</sup>	Number and Class of Securities
Macquarie Newton Specialised Funds Management Limited 'MNSFM'	MNSFM	MNSFM	32,535 fp ord
Macquarie Equities (Australia) Limited 'ME(a)L'	Elise Nominees	Elise Nominees	363,930 fp ord

Macquarie Investment Management Limited ('MIML')	Bond Street Custodians	Bond Street Custodians	600,800	fp ord
	ANZ Nominees Limited	ANZ Nominees Limited	349,200	fp ord
MPPM	Bond Street Custodians	Bond Street Custodians	719,450	fp ord

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of interest	of relevant interest	Date of acquisition	Consideration <sup>(9)</sup>		Number of and Class Securities fp ord
			Cash	Noncash	
See Annexuras B					

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
Nil	Nil

### 7. Addresses

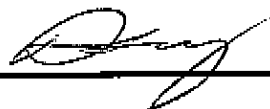
The addresses of persons named in this form are as follows:

Name	Address
MBL	C/- Level 3, 25 National Circuit, Forrest, ACT, 2603
MBL Group	C/- Level 3, 25 National Circuit, Forrest, ACT, 2603
MLL	C/- Level 15, No.1 Martin Place, Sydney, NSW, 2000
MIML	C/- Level 15, No.1 Martin Place, Sydney, NSW, 2000
MEAL	C/- Level 15, No.1 Martin Place, Sydney, NSW, 2000
MPPM	Lvl 12, 20 Bond St, Sydney, NSW 2000
State Street Australia	L. 18, 338 Pitt St., Sydney, NSW 2000
Chase Manhattan	L. 26 Grosvenor Place, 225 George St., Sydney, NSW 2000
National Nominees Pty Ltd	5 <sup>th</sup> Floor, 271 Collins St., Melbourne, VIC 3000
Commonwealth Custodial Services Ltd	George St., Sydney, NSW 2000
Bond St. Custodians Ltd.	Lvl 12, 20 Bond St, Sydney, NSW 2000
State Trustees	L. 18, 338 Pitt St., Sydney, NSW 2000

### Signature

print name Dennis Leong capacity Company Secretary

sign here



date 2<sup>nd</sup> June 2004

**ANNEXURE 'A'**

This is the annexure marked 'A' of 10 pages referred to in the Notice of Initial Substantial Holder



Dennis Leong  
Company Secretary, Macquarie Bank Limited  
2nd June 2004

**CONTROLLED BODIES CORPORATE**

ACN	Entity Name
078 453 648	Airport Motorway Custodians Pty Limited
075 176 859	Airport Motorway Infrastructure No 3 Limited
075 176 993	Airport Motorway Infrastructure No 4 Limited
075 176 813	Airport Motorway Infrastructure No.1 Limited
008 640 177	Aleatory Pty Limited
081 119 477	Alloca (No. 4) Pty. Limited
106 608 422	Amicus Curiae Pty Limited
078 953 607	AMT Management Ltd
WK-131747	Asher Securities Limited
079 630 649	Australian Hotel Investment Pty Ltd
003 179 782	Australian Index Money Managers Limited
093 979 223	Bao Wave Pty Limited
059 814 818	Barossa Ge Limited (formerly Sabco Australia Limited)
084 762 916	Bathurst St Nominees Pty Limited
008 091 325	Bavian Pty Limited
008 604 966	Belike Nominees Pty Limited
006 880 217	Bond Street Australia Pty Limited
008 607 065	Bond Street Custodians Limited
008 606 924	Bond Street Investments Pty Limited
071 247 606	Bond Street Lease Management Pty Limited
004 680 004	Boston Australia Limited
005 008 702	Boston Leasing Pty Limited
002 865 830	Buttonwood Nominees Pty Limited
079 173 381	Campus International Holdings Pty Limited
006 200 899	CASL Financial Services Pty Limited
4800336	Capital Meters Holdings Limited (UK)
4800317	Capital Meters Limited (UK)
008 585 715	Caziron Pty Limited
008 585 797	Cemasta Pty Limited
008 585 804	Cenford Pty Limited
008 631 954	Channar Investment Nominee Pty Limited
108 172 461	CHG Australia Pty Limited
	Chiswell Investments Limited
063 163 173	Colanera Pty Limited
002 737 868	Coldava Limited
060 170 667	Colmoro Pty Limited
079 775 134	Concept Blue Property Pty Ltd
101 213 263	ConnectEast Pty Limited
108 736 974	ConnectEast Finance Pty Limited

108 737 006 ConnectEast Holding 2 Pty Limited  
108 736 992 ConnectEast Nominee Co Pty Limited  
097 768 075 Coriolis Water Services (Australia) Pty Ltd  
006 346 952 Corporate Capital Equipment Financing Pty Limited  
008 581 379 Dalou Pty Limited  
095 175 321 d-Auction Internet Pty Ltd  
Delano Securities Limited  
008 606 871 Dexin Nominees Pty Limited  
083 158 436 Divco 12 Pty Ltd  
083 158 490 Divco 17 Pty Ltd  
083 158 623 Divco 23 Pty Ltd  
083 158 703 Divco 28 Pty Ltd  
088 347 568 Divco 42 Pty Ltd  
083 159 120 Divco 47 Pty Ltd  
083 159 175 Divco 51 Pty Ltd  
088 347 479 Divco 54 Pty Ltd  
088 347 513 Divco 59 Pty Ltd  
088 347 531 Divco 61 Pty Ltd  
31/03/2003 Diversified CLO Investments No.1 Inc (Delaware, USA)  
094 631 964 Eastern Sea Investments Pty Limited  
057 349 747 eDivision Investments Pty Limited  
069 344 001 Elise Nominees Pty Limited  
Everest Absolute Return II Limited (British Virgin Islands)  
006 435 810 Equitas Nominees Pty Limited  
009 636 131 Felter Pty Limited  
094 080 118 Financial Enrichment Pty Ltd  
008 481 032 Fortesque Gardens Pty Limited  
008 604 466 Foucault Pty Limited  
Four Corners Capital Management LLC (USA)  
008 542 685 Galanthus Australia Pty Limited  
001 581 031 Galanthus Leasing Pty Limited  
068 104 558 Garachine Pty Limited  
054 001 400 Gatesun Pty Limited  
003 122 629 Gemata Pty Limited  
1332891 Generator Bonds Limited (New Zealand)  
108 026 437 Generator Charities Australia Pty Limited  
103 116 954 Generator Investments Australia Limited  
009 642 942 Gillman Pty Limited  
008 694 484 Gloriole Pty Limited  
105 819 181 Global Debt Investments No.4 Pty Limited  
008 638 462 Gondor Pty Limited  
008 180 309 Grosvenor Office Equipment Hire Pty Limited  
008 637 241 Hafling Pty Limited  
104 324 441 Hemisphere Services Pty Limited  
064 687 645 Hills Motorway Management Limited  
000 758 010 Hillsam Nominees Pty Limited  
078 327 983 Horizon Energy Investment Management Limited  
108 428 431 HR Broadcast Investments 2004 Pty Ltd  
104 173 891 HUB X Pty Limited

002 757 020 Idameneo (No.79) Nominees Pty Limited  
 009 642 979 Indemco Pty Limited  
 073 710 942 Infrastructure Investments No 1 Pty Limited  
 65764 Infrastructure Investment No 2 Limited (Cayman Islands)  
 0199 02 036303 JIG Holdings Limited (Japan)  
 009 641 114 Jubilee Pty Limited  
 008 605 070 Kallerad Pty Limited  
 081 119 440 Kensington Banks Pty Limited  
 076 529 532 Kepile Pty Limited  
 003 250 833 Lanrod Pty Limited  
 008 604 920 Liana Pty Limited  
 080 473 025 Mac IT 2000 Pty Ltd  
 096 705 109 Macquarie (1 Nicholson Street) Nominees Pty Ltd  
 093 438 414 Macquarie (Arncliffe) Pty Limited  
 198500776M Macquarie (Asia) Pte Limited (Singapore)  
 200 228 Macquarie (HK) Financial Services Limited (Hong Kong)  
 611405 Macquarie (Hong Kong) Limited (Hong Kong)  
 Macquarie (Japan) Limited (Japan)  
 463469-W Macquarie (Malaysia) Sdn Bhd (Malaysia)  
 010121 Macquarie (Tianjin) Property Services Co Limited (China)  
 008 594 885 Macquarie Acceptances Limited  
 095 180 788 Macquarie Admin Services Pty Limited  
 2000/001234/07 Macquarie Africa (Proprietary) Limited  
 CR-121760 Macquarie Aircraft Leasing No.1 Limited (Cayman Islands)  
 075 295 760 Macquarie Airports Management Limited  
 094 406 756 Macquarie Alliances Pty Limited  
 103 237 181 Macquarie Alternative Assets Management Limited  
 086 159 060 Macquarie Alternative Investments Limited  
 Macquarie Americas Corp  
 071 501 963 Macquarie Asia Holdings Pty Limited  
 619928 Macquarie Asia Limited (Hong Kong)  
 Macquarie Asia Property Advisors Limited (Bermuda)  
 064 219 601 Macquarie Asset Finance Limited  
 001 263 583 Macquarie Asset Management Limited  
 058 056 616 Macquarie Asset Services (ACT) Pty Limited  
 010 795 794 Macquarie Asset Services (QLD) Pty Limited  
 005 996 725 Macquarie Asset Services (VIC) Pty Limited  
 079 672 450 Macquarie Asset Services (WA) Pty Ltd  
 081 706 167 Macquarie Asset Services Limited  
 WK-128186 Macquarie Australia Computer Systems Leasing Pty Limited (Cayman Islands)  
 003 435 452 Macquarie Australia Corporate Finance Limited  
 077 193 956 Macquarie Australia Finance Pty Limited  
 074 900 977 Macquarie Australia Infrastructure Pty Limited  
 006 055 796 Macquarie Australia International Limited  
 002 542 136 Macquarie Australia Lease Management Pty Limited  
 008 640 168 Macquarie Australia Management Services Pty Limited  
 000 736 210 Macquarie Australia Pty Limited  
 074 453 286 Macquarie Australia Securities Limited  
 008 660 811 Macquarie Australia Technology Pty Limited

075 176 733 Macquarie Aviation (No. 1) Limited  
368579 Macquarie Aviation Capital Finance Limited (Ireland)  
368589 Macquarie Aviation Capital Group (Ireland)  
368580 Macquarie Aviation Capital Limited (Ireland)  
008 583 542 Macquarie Bank Limited  
003 650 244 Macquarie Bank Superannuation (No.2) Pty Limited  
001 531 997 Macquarie Bank Superannuation Pty Limited  
03.516.449/0 Macquarie Brasil Limitada (Brazil)  
083 822 404 Macquarie Business Broking Services Pty Limited  
Macquarie Canada Holdings Ltd  
Macquarie Canadian Infrastructure Management Limited (Canada)  
Macquarie Capital (Canada) Ltd (Canada)  
WN352816 Macquarie Capital (NZ) Limited (  
FN 215363K Macquarie Capital GmbH (Vienna, Austria)  
2080854 Macquarie Capital Korea Co Limited  
04242665 Macquarie Capital Limited (UK)  
006 938 825 Macquarie Capital Markets Nominees Pty Limited  
097 868 687 Macquarie CLO Investments No.1 Pty Limited  
065 178 618 Macquarie CLO Investments No.2 Pty Limited  
006 198 910 Macquarie Commercial Leasing VIC Pty Limited  
066 047 738 Macquarie Communications Infrastructure Management Limited  
096 629 471 Macquarie Concept Blue Pty Ltd  
Macquarie Coriolis Holdings Inc (USA)  
19911031568 Macquarie Corporate Finance (USA) Inc (USA)  
008 606 862 Macquarie Corporate Finance Holdings Pty Limited  
008 595 426 Macquarie Corporate Finance Limited  
069 709 468 Macquarie Countrywide Management Limited  
008 596 950 Macquarie Deposits Pty Limited  
082 018 399 Macquarie Development Capital Pty Ltd  
102 607 616 Macquarie Development Capital II Pty Ltd  
091 936 515 Macquarie Development Direction Pty Limited  
084 828 473 Macquarie Direct Investment A Limited  
084 828 437 Macquarie Direct Investment B Limited  
008 607 083 Macquarie Direct Investment Limited  
073 623 784 Macquarie Direct Property Management Limited  
085 795 651 Macquarie Distribution Pty Limited  
Macquarie District Energy Holdings LLC  
Macquarie District Energy Inc  
Macquarie District Energy Management Inc  
096 211 424 Macquarie Diversified Investment Services Pty Limited  
098 127 578 Macquarie Diversified Investments No 2 Pty Ltd  
098 127 569 Macquarie Diversified Investments No 3 Pty Ltd  
094 464 365 Macquarie Diversified Portfolio Investments Pty Limited  
106 197 488 Macquarie Dynamic Management Pty Limited  
108 407 389 Macquarie East Coast Finance Pty. Limited  
2304923 Macquarie Electronics Consulting Inc (USA)  
363806 Macquarie Electronics Limited (Ireland)  
363803 Macquarie Electronics Remarketing Limited (Ireland)  
1978834 Macquarie Electronics USA Inc (USA)

067 299 923	Macquarie Equipment Finance Pty Limited
485394	Macquarie Equities (Asia) Limited (Hong Kong)
002 832 126	Macquarie Equities (Australia) Limited
063 906 392	Macquarie Equities (US) Holdings Pty Limited
002 574 923	Macquarie Equities Limited
	Macquarie Equities Brasil Limitada (Brazil)
WN 1114218	Macquarie Equities Custodians Limited (New Zealand)
WN/1007806	Macquarie Equities New Zealand Limited (New Zealand)
001 374 572	Macquarie Equity Capital Markets Limited
078 771 123	Macquarie European Holdings Pty. Limited
3704031	Macquarie Europe Limited
086 587 635	Macquarie Filmed Investments Pty Limited
WN/1065067	Macquarie Finance (NZ) Limited (New Zealand)
2984767	Macquarie Finance (UK) Limited (UK)
001 214 964	Macquarie Finance Limited
095 135 694	Macquarie Financial Products Management Limited
008 606 764	Macquarie First Aviation Leasing Pty Limited
093 752 946	Macquarie Forestry Services Pty Limited
069 344 074	Macquarie Fleet Finance Pty Limited
069 344 074	Macquarie Fleet Leasing Pty Limited
008 607 047	Macquarie Fourteenth Aviation Leasing Pty Limited
095 180 564	Macquarie France Holdings Pty Limited
724745	Macquarie Funds Management Hong Kong Limited (Hong Kong)
093 177 407	Macquarie Funds Management Holdings Pty Limited
001 902 165	Macquarie Funds Management Limited
111631	Macquarie Futures (Asia) Limited
3075848	Macquarie Futures Inc (USA)
084 388 947	Macquarie Global Debt Investments No.1 Pty Limited
075 176 779	Macquarie Global Debt Investments No.2 Pty Limited
WN245979	Macquarie Group New Zealand Limited (NZ)
100 509 975	Macquarie Health Holdings Pty Ltd
2428034	Macquarie Holdings (USA) Inc (USA)
	Macquarie Holdings (Singapore) Pte Limited
WN262381	Macquarie I.T. (NZ) Limited (New Zealand)
	Macquarie-IMM Investment Management Limited (Korea)
3075842	Macquarie Inc (USA)
	Macquarie Infrastructure Assets Inc
	Macquarie Infrastructure Assets LLC
071 501 918	Macquarie Indonesia Holdings Pty Limited
WN348118	Macquarie Infrastructure (NZ) Limited (New Zealand)
077 595 012	Macquarie Infrastructure Debt Management Limited
	Macquarie Infrastructure Fund Adviser, LLC
074 311 390	Macquarie Infrastructure Funds Management Limited
072 609 271	Macquarie Infrastructure Investment Management Limited
	Macquarie Infrastructure Management (USA) Inc
072 652 736	Macquarie Infrastructure Limited
072 677 993	Macquarie Infrastructure No. 2 Limited
104-81-74725	Macquarie International Asset Management Co Ltd
061 160 558	Macquarie International Capital Advisors Pty Limited



502151 Macquarie International Capital Markets Limited (Hong Kong)  
 092 985 263 Macquarie International Finance Limited  
 061 929 931 Macquarie International Limited (UK)  
 078 980 668 Macquarie International Property Services Pty. Limited  
 2579363 Macquarie Internationale Holdings Limited (UK)  
 Macquarie Investment Holdings Inc (USA)  
 108 590 996 Macquarie International Investments Pty Limited  
 Macquarie Internationale Investments Limited  
 36631 Macquarie Investment (Hong Kong) Limited (HK)  
 002 867 003 Macquarie Investment Management Limited  
 WN 1114216 Macquarie Investment Management (NZ) Limited  
 3976881 Macquarie Investment Management (UK) Limited  
 071 745 401 Macquarie Investment Services Limited  
 Macquarie Investments (Singapore) Limited  
 4104671 Macquarie Investments (UK) Limited (formerly Macquarie PH (UK) Limited) (United Kingdom)  
 459515-H Macquarie IT Sdn Bhd (Malaysia)  
 107 147 222 Macquarie Japan Infrastructure No.1 Pty Limited  
 107 147 188 Macquarie Japan Infrastructure No.2 Pty Limited  
 Macquarie Korea Co. Limited (Korea)  
 002 526 810 Macquarie Lease Management Pty Limited  
 WN243880 Macquarie Leasing (NZ) Limited (NZ)  
 2997799 Macquarie Leasing (UK) Limited (UK)  
 002 675 032 Macquarie Leasing NSW Pty Limited  
 002 674 982 Macquarie Leasing Pty Limited  
 010 529 638 Macquarie Leasing Qld Pty Limited  
 006 230 548 Macquarie Leasing Vic. Pty Limited  
 105 453 834 Macquarie Leisure Developments Limited  
 079 630 676 Macquarie Leisure Management Limited  
 002 574 914 Macquarie Leisure Services Pty Limited  
 003 963 773 Macquarie Life Limited  
 088 772 203 Macquarie Marinas Management Limited  
 071 292 647 Macquarie Management Company (ISF) Limited  
 Macquarie MDT Holdings Inc  
 Macquarie Meters 1 (UK) Limited  
 Macquarie Meters 2 (UK) Limited  
 057 760 175 Macquarie Mortgages Pty Limited  
 Macquarie Mortgages USA Inc (USA)  
 WN334868 Macquarie New Zealand Limited (NZ)  
 086 438 995 Macquarie Newton Specialist Funds Management Limited  
 008 541 713 Macquarie Nominees ACT Pty Limited  
 4181590 Macquarie North America Holdings Ltd (Canada)  
 348101-8 Macquarie North America Limited (Canada)  
 Macquarie North America Securities Limited (Canada)  
 107 464 620 Macquarie Note Investments Pty Limited  
 009 636 257 Macquarie NT Leasing Pty Limited  
 008 595 711 Macquarie NZ Holdings Limited  
 006 765 206 Macquarie Office Management Limited  
 106 230 979 Macquarie Office Finance Pty Limited

002 934 705 Macquarie Options Pty Limited  
107 464 264 Macquarie Partnership Investment Holdings Pty Limited  
093 919 727 Macquarie PIB Management Pty Limited  
091 666 929 Macquarie Photonics Pty Limited  
107 464 586 Macquarie Portfolio Investments No. 1 Pty Limited  
107 464 540 Macquarie Portfolio Investments No. 2 Pty Limited  
092 552 611 Macquarie Portfolio Management Limited  
078 271 226 Macquarie Portfolio Services Pty Limited  
Macquarie Power Management Ltd  
082 038 328 Macquarie PRISM Pty Limited  
089 987 388 Macquarie Private Portfolio Management Limited  
WN 1144511 Macquarie Private Portfolio Management (NZ) Pty Limited  
074 453 393 Macquarie Project Finance Pty Limited  
064 904 169 Macquarie Property (OBU) Pty Limited  
008 606 826 Macquarie Property China Pty Limited  
077 727 318 Macquarie Property Development Finance Limited  
AK640307 Macquarie Property Finance Limited (NZ)  
076 560 917 Macquarie Property Finance Management Pty Limited  
065 678 962 Macquarie Property International Pty Limited  
105 453 638 Macquarie Property Investment Management 1 Limited  
105 453 736 Macquarie Property Investment Management 2 Limited  
105 453 763 Macquarie Property Investment Management 3 Limited  
003 420 460 Macquarie Property Services Pty Limited  
623285 Macquarie Real Estate Asia Limited  
095 918 068 Macquarie Real Estate Asia Nominees Pty Limited  
  
106 741 851 Macquarie Real Estate Equity Fund No.3 Pty Limited  
109 116 566 Macquarie Real Estate Equity Fund No.4 Pty. Limited  
Macquarie Real Estate Finance Inc (USA)  
1259575 Macquarie Real Estate Finance Consulting Inc (USA)  
292528 Macquarie Real Estate Inc (USA)  
102 368 052 Macquarie Realty Services Australia Pty Limited  
04535338 Macquarie Regional Shareholdings (UK) Limited (UK)  
006 219 852 Macquarie Risk Advisory Services Limited  
003 898 413 Macquarie Risk Management Advisory Pty Limited  
063 267 032 Macquarie Science Holdings Limited  
199704430K Macquarie Securities (Asia) Pte Limited (Singapore)  
4181603 Macquarie Securities (Canada) Ltd (Canada)  
Macquarie Securities (Japan) Limited  
067 392 170 Macquarie Securities (USA) Inc  
WN261723 Macquarie Securities Limited (NZ)  
003 435 443 Macquarie Securities Management Pty Limited  
641342 Macquarie Securitisation (Hong Kong) Limited (Hong Kong)  
075 289 002 Macquarie Securitisation (OBU) Pty Limited  
003 297 336 Macquarie Securitisation Limited  
496224 Macquarie Services (Hong Kong) Limited (HK)  
105 777 704 Macquarie Social Infrastructure Management Limited  
096 705 341 Macquarie South Kingscliff Pty Limited (formerly Hopper No. 1 Pty Limited)  
075 295 608 Macquarie Specialised Asset Management 2 Limited

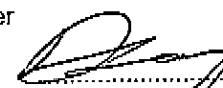
087 382 965 Macquarie Specialised Asset Management Limited  
 4181611 Macquarie Specialized Financing Ltd (Canada)  
 Macquarie Structured Products Asia Limited  
 065 747 417 Macquarie Structured Products (International) Limited  
 008 607 074 Macquarie Structured Products Australia Limited  
 008 607 038 Macquarie Swan Street Pty Limited  
 092 034 403 Macquarie Syndicate Management Pty Limited  
 092 034 485 Macquarie Syndicate Nominee Pty Limited  
 062 060 879 Macquarie Syndication (No 7) Pty Limited  
 065 309 033 Macquarie Syndication (No.12) Pty Limited  
 069 344 289 Macquarie Syndication (No.22) Pty Limited  
 069 344 387 Macquarie Syndication (No.23) Pty Limited  
 392769-T Macquarie Technologies (Malaysia) Sdn Bhd (Malaysia)  
 069 416 977 Macquarie Technology Group Pty Limited  
 080 218 846 Macquarie Technology Investments Limited  
 080 472 751 Macquarie Technology Ventures Pty Limited  
 100 708 254 Macquarie Telecommunications Holdings Pty Limited  
 008 606 915 Macquarie Thirty-Fourth Aviation Leasing Pty Limited  
 008 606 782 Macquarie Thirty-Seventh Aviation Leasing Pty Limited  
 008 606 906 Macquarie Thirty-Third Aviation Leasing Pty Limited  
 009 642 933 Macquarie Tourism & Leisure Pty Limited  
 WK-131694 Macquarie Trading Limited  
 EC-28999 Macquarie Treasury Management Limited (Bermuda)  
 EC-29003 Macquarie Treasury Private Trustee Company Limited (Bermuda)  
 008 607 029 Macquarie Twelfth Aviation Leasing Pty Limited  
 008 607 109 Macquarie Twentieth Aviation Leasing Pty Limited  
 008 606 853 Macquarie Twenty-Eighth Aviation Leasing Pty Limited  
 008 606 844 Macquarie Twenty-Seventh Aviation Leasing Pty Limited  
 008 607 136 Macquarie Twenty-Third Aviation Leasing Pty Limited  
 HRB 56359 Macquarie Verwaltungs GmbH  
 095 918 068 Macquarie Vue Nominee Pty Limited  
 006 010 500 MAIL Holdings Limited  
 108 538 003 MAPS Investments One Pty. Limited  
 108 538 218 MAPS Investments Two Pty. Limited  
 090 975 456 Margin Lending Nominees Pty Limited  
 102 964 312 MASL No. 2 Pty Limited  
 008 607 092 MBL Realty Investment Management Pty Limited  
 001 330 132 MBL River Links Pty Limited  
 363941 MC Capital Group (Ireland)  
 069 343 693 MC Capital Holdings No.1 Pty Limited  
 069 343 791 MC Capital Holdings No.2 Pty Limited  
 078 223 382 MCF Leasing Pty Limited  
 MEIF (UK) Limited  
 006 238 482 Memnon Pty Limited  
 007 226 306 Mendlesham Corporation Pty Limited  
 084 781 555 Merit Management No. 1 Pty Limited  
 084 781 493 Merit No. 1 Pty Limited  
 MJL Ace Ltd (Japan)  
 MJL Bay Ltd (Japan)

MJL Cookie Ltd (Japan)  
MJL Delta Ltd (Japan)  
MJL Esprit Ltd (Japan)  
MJL Hawk Ltd (Japan)  
MJL Impulse Ltd (Japan)  
MJL Jet Ltd (Japan)  
Mongoose Acquisition LLC  
103 410 297 Mongoose Pty Limited  
Monkwell Investments Limited  
086 587 608 Mont Park Development Company Pty Ltd  
NA Capital Holdings Inc (USA)  
003 337 675 Narway Nominees Pty Limited  
WN206344 New Zealand Cash Management Trust Limited (New Zealand)  
007 226 324 Old Brampton Corporation Pty Limited  
079 630 603 Omni Leisure Operations Limited  
092 609 428 Omni Sports Management Pty Limited  
008 648 824 Ophidian Pty Limited  
008 657 912 Ornate Pty Limited  
071 982 244 Pacific Rim Operations Limited  
003 435 176 Pandrew Pty Limited  
008 586 365 Paray Pty Limited  
107 805 452 Parents@Work Pty Limited  
008 596 656 Parsees Pty Limited  
052 195 427 Placate Pty Limited  
008 640 873 Poltava Pty Limited  
003 260 900 Praen Pty Limited  
PT Macquarie Konsultan Indonesia (Indonesia) (Proprietary)  
064 904 212 PUMA Management Pty Limited  
069 344 190 Q Rent Pty Limited  
009 641 196 Reboot PC Logistics Pty Limited  
008 656 960 Reconnoitre Pty Limited  
008 606 880 Rema Nominees Pty Limited  
054 982 106 Residco Pty Limited  
007 328 841 Resinal Pty Limited  
Ropemaker Street Investments Limited (Cayman Islands)  
002 332 425 Rovenda Pty Limited  
002 332 452 Rovny Pty Limited  
065 308 894 RP Developments Pty Limited  
006 566 427 Rugarno Pty Limited  
010 068 881 Samspin Limited  
071 366 339 Santorini One Pty Limited  
007 332 425 Second Resinal Pty Limited  
071 878 021 Secure Australia II Limited  
008 597 840 SECURE Australia Management Pty Limited  
058 639 688 Sedulous Investments Pty Limited  
008 608 231 Shadoof Pty Limited  
003 484 259 Shalina Pty Limited  
Sherlock Securites Limited  
084 657 616 SMR Developments Pty Limited

006 431 438 Softwood View Pty Limited  
008 508 030 SPAL Limited  
075 364 064 Structured Prime Asset Receivables (SPARS) No. 1 Pty Limited  
008 559 582 Sucette Pty Limited  
074 172 473 Sucrafeed No. 1 Pty Limited  
074 172 508 Sucrafeed No. 2 Pty Limited  
050 069 817 Syndicated Asset Management Pty Limited  
Taikansan Kaihatsu Limited (Japan)  
  
002 325 868 Talamba Pty Limited  
008 650 753 Taralie Pty Limited  
085 356 770 Tegensee Pty Limited  
070 142 951 Telbane Pty Limited  
008 603 825 Totara Pty Limited  
064 721 080 Touchstone Living Pty Limited  
074 061 046 TranSA Pty Limited  
094 809 140 TranSA Services Pty Ltd  
009 633 603 Tryptic Pty Limited  
008 593 351 Tywyn Pty Limited  
085 795 615 Underdale Nominees Pty Limited  
085 359 833 UPL (SA) Pty Limited  
095 793 141 UPL (WA) Pty Limited  
081 119 619 UPL Developments Pty Limited  
096 705 298 UPL River Links Investments Pty Limited  
109 116 298 UPL (Tameit) Pty Limited  
055 500 902 Upmill Nominees Pty Limited  
081 119 495 Urban Pacific Limited  
092 034 458 Urban Pacific Springthorpe Investment Pty Limited  
008 592 916 Utopia Pty Limited  
003 201 303 Valcora Pty Limited  
008 585 918 Vanne Pty Limited  
080 218 622 VicWire Partnership Pty Limited  
079 878 783 Volatic Pty Ltd  
079 865 311 Volbing Pty Ltd  
095 793 169 Vue Apartments Pty Ltd  
Wilmington Investment Fund No.1 LLC  
  
054 813 080 Woodross Nominees Pty Limited  
1200575 Worldwide Parking Group Limited (New Zealand)  
002 736 423 Wuxta Pty Limited  
002 798 503 Zelenka Pty Limited  
008 644 362 Zoffanies Pty Limited

## ANNEXURE 'B'

This is the annexure marked 'B' of 2 pages referred to in the Notice of Initial Substantial Holder



Dennis Leong

Company Secretary, Macquarie Bank Limited

2nd June 2004

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Number and Class of Securities		Person's votes affected
1/06/2004	MNSFM	Purchase	\$ 58,581.58	29,965	fp ord	29,965
1/06/2004	MNSFM	Purchase	\$ 63,605.93	32,535	fp ord	32,535
1/06/2004	MEAL	Purchase	\$495,000.00	250,000.00	fp ord	250,000.00
1/06/2004	MEAL	Purchase	\$ 98,000.00	50,000.00	fp ord	50,000.00
1/06/2004	MEAL	Purchase	\$ 73,206.00	37,350.00	fp ord	37,350.00
1/06/2004	MEAL	Purchase	\$ 24,794.00	12,650.00	fp ord	12,650.00
1/06/2004	MEAL	Purchase	\$490,000.00	250,000.00	fp ord	250,000.00
1/06/2004	MEAL	Purchase	\$ 3,022.50	1,550.00	fp ord	1,550.00
1/06/2004	MEAL	Purchase	\$ 23,520.00	12,000.00	fp ord	12,000.00
1/06/2004	MEAL	Purchase	\$ 19,600.00	10,000.00	fp ord	10,000.00
1/06/2004	MEAL	Purchase	\$ 29,400.00	15,000.00	fp ord	15,000.00
1/06/2004	MEAL	Purchase	\$ 64,350.00	33,000.00	fp ord	33,000.00
1/06/2004	MPPM	Purchase	\$ 42,224.65	21,366	fp ord	21,366
1/06/2004	MPPM	Purchase	\$ 41,754.29	21,128	fp ord	21,128
1/06/2004	MPPM	Purchase	\$ 25,175.50	12,739	fp ord	12,739
1/06/2004	MPPM	Purchase	\$ 20,981.89	10,617	fp ord	10,617
27/05/2004	MPPM	Conversion	\$ 5,400.00	2,700	fp ord	2,700
27/05/2004	MPPM	Conversion	\$ 10,600.00	5,300	fp ord	5,300
27/05/2004	MPPM	Conversion	\$ 28,000.00	14,000	fp ord	14,000
27/05/2004	MPPM	Conversion	\$ 49,200.00	24,600	fp ord	24,600
27/05/2004	MPPM	Conversion	\$ 7,400.00	3,700	fp ord	3,700
27/05/2004	MPPM	Conversion	\$ 12,600.00	6,300	fp ord	6,300
27/05/2004	MPPM	Conversion	\$ 8,200.00	4,100	fp ord	4,100
27/05/2004	MPPM	Conversion	\$ 19,400.00	9,700	fp ord	9,700
27/05/2004	MPPM	Conversion	\$ 18,200.00	9,100	fp ord	9,100
27/05/2004	MPPM	Conversion	\$ 10,600.00	5,300	fp ord	5,300
27/05/2004	MPPM	Conversion	\$ 51,400.00	25,700	fp ord	25,700
27/05/2004	MPPM	Conversion	\$ 7,000.00	3,500	fp ord	3,500
27/05/2004	MPPM	Conversion	\$ 10,400.00	5,200	fp ord	5,200
27/05/2004	MPPM	Conversion	\$ 12,000.00	6,000	fp ord	6,000
27/05/2004	MPPM	Conversion	\$ 10,800.00	5,400	fp ord	5,400
27/05/2004	MPPM	Conversion	\$ 20,000.00	10,000	fp ord	10,000
27/05/2004	MPPM	Conversion	\$ 20,600.00	10,300	fp ord	10,300
27/05/2004	MPPM	Conversion	\$ 37,400.00	18,700	fp ord	18,700
27/05/2004	MPPM	Conversion	\$ 44,400.00	22,200	fp ord	22,200
27/05/2004	MPPM	Conversion	\$ 8,400.00	4,200	fp ord	4,200
27/05/2004	MPPM	Conversion	\$ 25,400.00	12,700	fp ord	12,700
27/05/2004	MPPM	Conversion	\$ 5,000.00	2,500	fp ord	2,500
27/05/2004	MPPM	Conversion	\$ 11,600.00	5,800	fp ord	5,800
27/05/2004	MPPM	Conversion	\$ 6,200.00	3,100	fp ord	3,100

27/05/2004	MPPM	Conversion	\$ 18,600.00	9,300	fp ord	9,300
27/05/2004	MPPM	Conversion	\$ 7,600.00	3,800	fp ord	3,800
27/05/2004	MPPM	Conversion	\$ 12,600.00	6,300	fp ord	6,300
27/05/2004	MPPM	Conversion	\$ 32,400.00	16,200	fp ord	16,200
27/05/2004	MPPM	Conversion	\$ 21,800.00	10,900	fp ord	10,900
27/05/2004	MPPM	Conversion	\$ 24,400.00	12,200	fp ord	12,200
27/05/2004	MPPM	Conversion	\$ 33,600.00	16,800	fp ord	16,800
27/05/2004	MPPM	Conversion	\$ 19,600.00	9,800	fp ord	9,800
27/05/2004	MPPM	Conversion	\$ 30,600.00	15,300	fp ord	15,300
27/05/2004	MPPM	Conversion	\$ 4,800.00	2,400	fp ord	2,400
27/05/2004	MPPM	Conversion	\$ 15,800.00	7,900	fp ord	7,900
27/05/2004	MPPM	Conversion	\$ 26,200.00	13,100	fp ord	13,100
27/05/2004	MPPM	Conversion	\$132,200.00	66,100	fp ord	66,100
27/05/2004	MPPM	Conversion	\$ 6,600.00	3,300	fp ord	3,300
27/05/2004	MPPM	Conversion	\$ 17,000.00	8,500	fp ord	8,500
27/05/2004	MPPM	Conversion	\$ 32,400.00	16,200	fp ord	16,200
27/05/2004	MPPM	Conversion	\$ 18,000.00	9,000	fp ord	9,000
27/05/2004	MPPM	Conversion	\$ 10,000.00	5,000	fp ord	5,000
27/05/2004	MPPM	Conversion	\$ 8,000.00	4,000	fp ord	4,000
27/05/2004	MPPM	Conversion	\$ 7,000.00	3,500	fp ord	3,500
27/05/2004	MPPM	Conversion	\$ 17,200.00	8,600	fp ord	8,600
27/05/2004	MPPM	Conversion	\$ 8,400.00	4,200	fp ord	4,200
27/05/2004	MPPM	Conversion	\$ 10,200.00	5,100	fp ord	5,100
27/05/2004	MPPM	Conversion	\$ 15,400.00	7,700	fp ord	7,700
27/05/2004	MPPM	Conversion	\$ 3,800.00	1,900	fp ord	1,900
27/05/2004	MPPM	Conversion	\$ 51,800.00	25,900	fp ord	25,900
27/05/2004	MPPM	Conversion	\$ 9,400.00	4,700	fp ord	4,700
27/05/2004	MPPM	Conversion	\$ 9,400.00	4,700	fp ord	4,700
27/05/2004	MPPM	Conversion	\$ 16,600.00	8,300	fp ord	8,300
27/05/2004	MPPM	Conversion	\$ 11,000.00	5,500	fp ord	5,500
27/05/2004	MPPM	Conversion	\$ 34,000.00	17,000	fp ord	17,000
27/05/2004	MPPM	Conversion	\$ 11,000.00	5,500	fp ord	5,500
27/05/2004	MPPM	Conversion	\$ 8,800.00	4,400	fp ord	4,400
27/05/2004	MPPM	Conversion	\$ 20,000.00	10,000	fp ord	10,000
27/05/2004	MPPM	Conversion	\$ 10,200.00	5,100	fp ord	5,100
27/05/2004	MPPM	Conversion	\$ 76,800.00	38,400	fp ord	38,400
27/05/2004	MPPM	Conversion	\$ 15,200.00	7,600	fp ord	7,600
27/05/2004	MPPM	Conversion	\$ 7,600.00	3,800	fp ord	3,800
27/05/2004	MPPM	Conversion	\$ 39,600.00	19,800	fp ord	19,800
27/05/2004	MPPM	Conversion	\$ 11,400.00	5,700	fp ord	5,700
28/05/2004	MIML	Conversion	\$801,600.00	400,800	fp ord	400,800
28/05/2004	MIML	Conversion	\$400,000.00	200,000	fp ord	200,000
28/05/2004	MIML	Conversion	\$698,400.00	349,200	fp ord	349,200