

WHITEFIELD



To: Company Announcements Office
Company: Australian Stock Exchange Limited
From: Whitefield Limited
Date: 8th December 2008
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Notification of Net Tangible Assets

The net tangible asset backing before providing for deferred tax on the unrealised gains on its long term investment portfolio of Whitefield Ltd at 30th November 2008 was \$2.80. (This compares to the prior month asset backing of \$3.07)

Whitefield is a long term investor and does not intend to dispose of its total long term investment portfolio.

Under current Accounting Standards, the company is required to provide for capital gains tax that may arise should the portfolio be disposed of in its entirety at the month end. For the month of November there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$2.99. (This compares to the prior month asset backing of \$3.21)

Top 20 Investment Holdings

The top 20 investment holdings as at 30th November 2008 are as set out below:

		Top 20 Investments as at 30 November 2008	Holding \$'000
1	WOW	WOOLWORTHS LIMITED	17,546
2	NAB	NATIONAL AUSTRALIA BANK LIMITED	12,175
3	CSL	CSL LIMITED	11,465
4	BXB	BRAMBLES LIMITED	10,513
5	CBA	COMMONWEALTH BANK OF AUSTRALIA	9,867
6	ANZ	ANZ BANKING GROUP LIMITED	9,040
7	MQG	MACQUARIE GROUP LIMITED	8,481
8	WBC	WESTPAC BANKING CORPORATION	8,158
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	7,749
10	TLS	TELSTRA LIMITED	7,421
11	FXJ	FAIRFAX MEDIA LIMITED	4,350
12	TOL	TOLL HOLDINGS LIMITED	4,324
13	SEV	SEVEN NETWORK LIMITED	4,051
14	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	4,003
15	WBCN	WESTPAC BANKING CORP NEW SHARES	3,722
16	WES	WESFARMERS LIMITED	3,440
17	QBE	QBE INSURANCE GROUP LIMITED	3,226
18	RMD	RESMED INC	2,848
19	AMP	AMP LIMITED	2,788
20	SUN	SUNCORP-METWAY LIMITED	2,616

Peter Roberts
Company Secretary