

WHITEFIELD



To: Company Announcements Office
Company: Australian Stock Exchange Limited
From: Whitefield Limited
Date: 10th November 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 31st October 2008 was \$3.07, after a reduction of 8.5 cents per share representing the provision for the interim dividend payable on 28th November 2008. (This compares to the prior month asset backing of \$3.46 prior to the provision for the 8.5 cent per share dividend)

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 October there is a capital loss tax adjustment. After making this adjustment, the net asset backing of the company would be \$3.21, after a reduction of 8.5 cents per share representing the provision for the interim dividend payable on 28th November 2008. (This compares to the prior month asset backing of \$3.50 before the provision for the dividend).

Top 20 Investment Holdings

The top 20 investment holdings as at 31st October 2008 are as set out below:

		Top 20 Investments as at 31 October 2008	Holding \$'000
1	CBA	COMMONWEALTH BANK OF AUSTRALIA	18,435
2	WOW	WOOLWORTHS LIMITED	18,201
3	NAB	NATIONAL AUSTRALIA BANK LIMITED	15,781
4	WBC	WESTPAC BANKING CORPORATION	14,474
5	TLS	TELSTRA LIMITED	14,020
6	ANZ	ANZ BANKING GROUP LIMITED	13,231
7	CSL	CSL LIMITED	12,026
8	BXB	BRAMBLES LIMITED	11,514
9	MIG	MACQUARIE INFRASTRUCTURE GROUP	8,679
10	MQG	MACQUARIE GROUP LIMITED	8,395
11	FXJ	FAIRFAX MEDIA LIMITED	6,186
12	NWSLV	NEWS CORP. CLASS A NON VOTING STOCK	5,288
13	SEV	SEVEN NETWORK LIMITED	4,654
14	TOL	TOLL HOLDINGS LIMITED	4,481
15	SGB	ST GEORGE BANK LIMITED	4,434
16	WES	WESFARMERS LIMITED	3,971
17	CWN	CROWN LIMITED	3,218
18	NWS	NEWS CORPORATION INC	3,095
19	AIO	ASCIANO GROUP LIMITED	2,951
20	AMP	AMP LIMITED	2,809

Peter Roberts
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