



TABCORP

TABCORP Holdings Limited

ABN 66 063 780 709

5 Bowen Crescent

Melbourne Australia 3004

GPO Box 1943R

Melbourne Australia 3001

Telephone 61 3 9868 2100

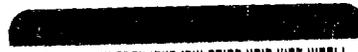
Facsimile 61 3 9868 2300

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2004 JUN -8 A 9:43

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

31 May 2004



04035130

Securities and Exchange Commission
Division of Corporation Finance
Mail Stop 3-2
450 Fifth Street, N.W.
Washington, D.C. 20549
USA

SUPPL

Re: TABCORP Holdings Limited -- Rule 12g3-2(b)
Exemption
File No. 82-3841

Dear Sirs,

The enclosed information is being furnished by TABCORP Holdings Limited ("TABCORP") under paragraph (b) (1) (i) of Rule 12g3-2 under the Securities Exchange Act of 1934 (the "Exchange Act"). TABCORP's file number is indicated in the upper right hand corner of each unbound page and the first page of each bound document furnished herewith. In accordance with paragraphs (b) (4) and (b) (5) of the rule, the documents furnished herewith are being furnished with the understanding that such documents will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents shall constitute an admission for any purpose that TABCORP is subject to the Exchange Act.

If you have any questions with regard to this information, please contact (collect) the undersigned at +61 3 9868 2112.

Yours truly,

Peter Caillard
Company Secretary

PROCESSED

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THOMSON
FINANCIAL

Enc.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme *Tab Limited ("Tab")*

ACN/ARSN *081 765 308*

1. Details of substantial holder (1)

Name *See Annexure A*

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on (d/m/y) *See Annexures A and C*

The previous notice was given to the company on (d/m/y) *24/5/2004*

The previous notice was dated (d/m/y) *24/5/2004*

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 OFFICE OF INTERNATIONAL
 CORPORATE FINANCE

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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<i>Fully paid ordinary shares</i>	<i>14,790,796</i>	<i>3.28%</i>	<i>20,709,505</i>	<i>4.59%</i>

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 (d/m/y)	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		<i>See Annexure A</i>			

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	<i>See Annexure A</i>				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<i>Not applicable</i>	<i>Not applicable</i>

6. Addresses

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

Name	Address
<i>TABCORP Investments No. 4</i>	<i>5 Bowen Crescent, Melbourne, Victoria, 3004</i>
<i>TABCORP</i>	<i>5 Bowen Crescent, Melbourne, Victoria, 3004</i>
<i>Each member of the TABCORP Group</i>	<i>See Annexure B</i>

Signature

print name *Peter Caillard*

capacity *Director*

sign here



date *31/05/2004*

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 3 pages referred to in the Form 604 (Notice of change of interests of substantial holder) in relation to Tab Limited (ACN 081 765 308).

Signed: 

Peter Caillard (Director of TABCORP Investments No.4)

Date: 31 May 2004

1. Details of substantial holder

TABCORP Investments No.4 Pty Ltd (ACN 108 197 084) ("TABCORP Investments No.4")

This notice also provides details of the relevant interests in Tab of the following persons, which relevant interests arise as a result of the relevant interest of TABCORP Investments No.4:

- (a) TABCORP Holdings Limited (ACN 063 780 709) ("TABCORP").
- (b) Each of the companies listed in Annexure B ("TABCORP Group").

The nature of the associations of TABCORP Investments No.4 and those persons are as follows:

Name	Nature of association
TABCORP Investments No.4	TABCORP Investments No.4 is an associate of TABCORP and each member of the TABCORP Group pursuant to section 12(2)(a)(i) or (iii) of the Corporations Act
TABCORP	TABCORP is an associate of TABCORP Investments No.4 and each member of the TABCORP Group pursuant to section 12(2)(a)(ii) of the Corporations Act
Each member of the TABCORP Group	Each member of the TABCORP Group is an associate of TABCORP Investments No.4, TABCORP, and each other member of the TABCORP Group pursuant to section 12(2)(a)(i), (ii) or (iii) of the Corporations Act

3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure C	TABCORP Investments No.4	Increase of relevant interest as a result of acceptances of offers (the <i>Offers</i>) dated 21 April 2004 made under TABCORP Investments No.4's off-market bid for ordinary shares in Tab on the terms set out in the bidder's statement dated 2 April 2004, as supplemented by a supplementary bidder's statement dated 4 May 2004. See Annexures C and D for details	Consideration will be provided by TABCORP Investments No.4 in accordance with the terms of the Offers, if the conditions precedent and subsequent to the agreements to be formed by acceptances of the Offers are satisfied or waived See Annexure D for details	See Annexure C	See Annexure C
As per TABCORP Investments No.4	TABCORP	As per TABCORP Investments No.4	As per TABCORP Investments No.4	As per TABCORP Investments No.4	As per TABCORP Investments No.4
As per TABCORP Investments No.4	Each member of the TABCORP Group	As per TABCORP Investments No.4	As per TABCORP Investments No.4	As per TABCORP Investments No.4	As per TABCORP Investments No.4

4. Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
TABCORP Investments No.4	Persons to whom the Offers were made who have accepted the Offers	TABCORP Investments No.4 (upon the conditions of the Offers being satisfied or waived)	Relevant interest under section 608(1) of the Corporations Act pursuant to acceptances of the Offers TABCORP Investments No.4's power to vote or dispose of the Tab shares is qualified until TABCORP Investments No.4 becomes the registered holder of those shares. TABCORP Investments No.4 will not become the registered holder of those shares unless the conditions precedent and subsequent to the agreements to be formed by acceptances of the Offers are satisfied or waived	20,709,505 ordinary shares	20,709,505

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
TABCORP	As per TABCORP Investments No.4	As per TABCORP Investments No.4	<p>Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of controlling TABCORP Investments No.4. TABCORP is not the registered holder of the Tab shares and its ability to vote or dispose of those shares is qualified accordingly</p> <p>TABCORP does not have a substantial holding in Tab shares as its and its associates' combined relevant interests in Tab shares are not greater than 5% of the number of issued Tab shares</p>	As per TABCORP Investments No.4	As per TABCORP Investments No.4
Each of the members of the TABCORP Group	As per TABCORP Investments No.4	As per TABCORP Investments No.4	<p>Taken under section 608(3)(a) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interest of its associate, TABCORP) above 20% in TABCORP Investments No.4. No member of the TABCORP Group is the registered holder of the Tab shares and their ability to vote or dispose of those shares is qualified accordingly</p> <p>No member of the TABCORP Group has a substantial holding in Tab shares as its and its associates' combined relevant interests in Tab shares are not greater than 5% of the number of issued Tab shares</p>	As per TABCORP Investments No.4	As per TABCORP Investments No.4

This is Annexure B of 2 pages referred to in the Form 604 (Notice of change of interests of substantial holder) in relation to Tab Limited (ACN 081 765 308).

Signed: 

Peter Caillard (Director of TABCORP Investments No.4)

Date: 31 May 2004

TABCORP Group

TABCORP is the controlling entity of TABCORP Investments No.4 and of the other subsidiaries of TABCORP (being associates of TABCORP Investments No.4).

Set out below are those other subsidiaries of TABCORP which together are referred to as the "TABCORP Group" for the purposes of this Form 604 (Notice of change of interests of substantial holder).

Name of entity	Address
Sydney Harbour Apartments Pty Ltd (ACN 075 423 666)	5 Bowen Crescent, Melbourne, Victoria, 3004
Star City Entertainment Pty Ltd (ACN 080 574 732)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Investments Pty Ltd (ACN 085 513 300)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Online Pty Limited (ACN 092 104 786)	5 Bowen Crescent, Melbourne, Victoria, 3004
Star City Holdings Limited (ACN 064 054 431)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Assets Pty Ltd (ACN 064 303 920)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Manager Pty Ltd (ACN 064 304 016)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Participant Pty Ltd (ACN 064 304 105)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Employee Share Administration Pty Ltd (ACN 064 458 224)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP (Queensland) Pty Ltd (ACN 064 555 899)	5 Bowen Crescent, Melbourne, Victoria, 3004
Structured Data Systems Pty Ltd (ACN 006 574 652)	5 Bowen Crescent, Melbourne, Victoria, 3004
Sydney Casino Management Pty Ltd (ACN 060 462 053)	5 Bowen Crescent, Melbourne, Victoria, 3004
Star City Pty Ltd (ACN 060 510 410)	5 Bowen Crescent, Melbourne, Victoria, 3004
Star City Investments Pty Ltd (ACN 060 507 888)	5 Bowen Crescent, Melbourne, Victoria, 3004
Sydney Harbour Casino Properties Pty Ltd (ACN 050 045 120)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Investments No.2 Pty Ltd (ACN 105 341 375)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Issuer Pty Ltd (ACN 105 341 366)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Staff Superannuation Pty Ltd (ACN 065 448 277)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Superannuation Pty Ltd (ACN 005 070 619)	5 Bowen Crescent, Melbourne, Victoria, 3004
Showboat Australia Pty Ltd (ACN 061 299 625)	5 Bowen Crescent, Melbourne, Victoria, 3004
TABCORP Investments No.3 Pty Ltd (ACN 108 097 114)	5 Bowen Crescent, Melbourne, Victoria, 3004
Club Gaming Systems (Holdings) Pty Limited (ACN 051 404 007)	5 Bowen Crescent, Melbourne, Victoria, 3004
Jupiters Gaming (NSW) Pty Ltd (ACN 003 992 327)	5 Bowen Crescent, Melbourne, Victoria, 3004
Jupiters Custodian Pty Limited (ACN 067 888 680)	5 Bowen Crescent, Melbourne, Victoria, 3004

Name of entity	Address
Jupiters Superannuation Pty Limited (ACN 064 432 926)	Level 9, Niecon Tower, 17-19 Victoria Avenue, Broadbeach, Queensland, 4218
Jupiters Limited (ACN 010 741 045)	5 Bowen Crescent, Melbourne, Victoria, 3004
Breakwater Island Limited (ACN 010 271 691)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Limited (ACN 000 005 916)	5 Bowen Crescent, Melbourne, Victoria, 3004
Jupiters International Pty Ltd (ACN 055 809 302)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Technology & Environmental Services Pty Ltd (ACN 102 895 652)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Gaming Services Pty Limited (ACN 053 518 942)	5 Bowen Crescent, Melbourne, Victoria, 3004
Jupiters Gaming Pty Limited (ACN 071 366 446)	5 Bowen Crescent, Melbourne, Victoria, 3004
Jupiters Machine Gaming Pty Limited (ACN 078 963 050)	5 Bowen Crescent, Melbourne, Victoria, 3004
Jupiters Internet Gaming Pty Limited (ACN 088 541 940)	5 Bowen Crescent, Melbourne, Victoria, 3004
jupiters.com Pty Limited (ACN 091 584 226)	5 Bowen Crescent, Melbourne, Victoria, 3004
A.C.N. 082 760 610 PTY LTD (ACN 082 760 610)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Wagering Systems Pty Limited (ACN 000 075 927)	5 Bowen Crescent, Melbourne, Victoria, 3004
ATL Pty Limited (ACN 000 007 401)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Enterprises Pty Limited (ACN 072 794 079)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Gaming Machines Pty Limited (ACN 062 579 613)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Infosec Pty Limited (ACN 067 175 839)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Investor (No.2) Pty Limited (ACN 053 998 191)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Investor (No.4) Pty Limited (ACN 053 990 962)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Investor (No.5) Pty Limited (ACN 053 991 307)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Investor (No.6) Pty Limited (ACN 056 466 703)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA MicroElectronics Pty Ltd (ACN 003 263 170)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA New Media Pty Ltd (ACN 084 703 702)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Research and Development Pty Limited (ACN 003 573 313)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Research Marketing Pty Limited (ACN 003 573 386)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Superannuation (No.2) Pty Ltd (ACN 065 041 303)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Superannuation (No.3) Pty Ltd (ACN 070 046 641)	5 Bowen Crescent, Melbourne, Victoria, 3004
AWA Superannuation Pty Ltd (ACN 001 187 931)	5 Bowen Crescent, Melbourne, Victoria, 3004
Hotel Gaming Systems Pty Ltd (ACN 084 703 079)	5 Bowen Crescent, Melbourne, Victoria, 3004
Macquarie Syndication (No.1) Pty Limited (ACN 055 839 015)	5 Bowen Crescent, Melbourne, Victoria, 3004
Palatron Pty Limited (ACN 003 596 174)	5 Bowen Crescent, Melbourne, Victoria, 3004
Penchant Pty Limited (ACN 052 356 591)	5 Bowen Crescent, Melbourne, Victoria, 3004
Radcoy (No 1) Limited (ACN 006 539 797)	5 Bowen Crescent, Melbourne, Victoria, 3004
SunshineLink Pty Ltd (ACN 084 230 035)	5 Bowen Crescent, Melbourne, Victoria, 3004
Syndicate (Co.1) Pty Limited (ACN 003 584 852)	5 Bowen Crescent, Melbourne, Victoria, 3004
A.C.N. 082 231 383 PTY LTD (ACN 082 231 383)	5 Bowen Crescent, Melbourne, Victoria, 3004
Expanse Electronics Limited	21-29 Broderick Road, Johnsonville, Wellington, New Zealand
Millers Mechanical Equipment (NZ) Limited	21-29 Broderick Road, Johnsonville, Wellington, New Zealand

This is Annexure C of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder) in relation to Tab Limited (ACN 081 765 308).

Signed: 

Peter Caillard (Director of TABCORP Investments No.4)

Date: 31 May 2004

Details of changes in relevant interests pursuant to acceptances of the Offers

Date of change	Class and number of securities affected	Person's votes affected
24 May 2004	1,157,651 ordinary shares	1,157,651
25 May 2004	1,498,935 ordinary shares	1,498,935
26 May 2004	958,904 ordinary shares	958,904
27 May 2004	430,062 ordinary shares	430,062
28 May 2004	1,873,157 ordinary shares	1,873,157

This is Annexure D of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder) in relation to Tab Limited (ACN 081 765 308).

Signed: 

Peter Caillard (Director of TABCORP Investments No.4)

Date: 31 May 2004

Offer terms

The following documents set out the terms of the Offers:

1. Bidder's Statement dated 2 April 2004.
2. Acceptance Form for CHESS holdings – Australian shareholders.
3. Acceptance Form for issuer sponsored holdings - Australian shareholders.
4. Acceptance Form for CHESS Holdings – Overseas shareholders.
5. Acceptance Form for issuer sponsored holdings – Overseas shareholders.

TRANSACTION REPORT

Transmission

Transaction(s) completed

NO.	TX DATE/TIME	DESTINATION	DURATION	PGS.	RESULT	MODE
558	MAY. 31 09:55	00292819773	0' 02' 18"	010	OK	N ECM



TABCORP

TABCORP Holdings Limited
ACN 065 780 709

5 Bowen Crescent
Melbourne Australia 3004
GPO Box 1943R
Melbourne Australia 3001

Telephone 61 3 9868 2112
Facsimile 61 3 9868 2728

Message
Priority

URGENT

STANDARD

ATT	Danielle Corcoran
COMPANY	TAB Limited
FAX	(02) 9281 9773

FROM	Peter Caillard
DATE	31/05/04
PAGES	10 (including cover)

Attached, on behalf of TABCORP Investments No.4 Pty Ltd (a wholly owned subsidiary of TABCORP Holdings Limited), is a Form 604 'Notice of change of interests of substantial holder' in relation to Tab Limited.



TABCORP

TABCORP Holdings Limited
ACN 063 780 709

5 Bowen Crescent
Melbourne Australia 3004
GPO Box 1943R
Melbourne Australia 3001

Telephone 61 3 9868 2112
Facsimile 61 3 9868 2726

Message
Priority

URGENT

STANDARD

ATT	Danielle Corcoran	FROM	Peter Caillard
COMPANY	TAB Limited	DATE	31/05/04
FAX	(02) 9281 9773	PAGES	10 (including cover)

Attached, on behalf of TABCORP Investments No.4 Pty Ltd (a wholly owned subsidiary of TABCORP Holdings Limited), is a Form 604 'Notice of change of interests of substantial holder' in relation to Tab Limited.

PLEASE CONTACT SENDER IF ALL PAGES ARE NOT RECEIVED

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TABCORP

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JUN -8 A 9:43

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

TABCORP Holdings Limited
ACN 063 780 709

5 Bowen Crescent
Melbourne Australia 3004
GPO Box 1943R
Melbourne Australia 3001

Telephone 61 3 9868 2100
Facsimile 61 3 9868 2300

31 May 2004

To: Australian Stock Exchange Limited
Companies Announcements Platform
20 Bridge Street
Sydney NSW 2000

TAB LIMITED
OFF-MARKET BID BY TABCORP INVESTMENTS NO.4 PTY LTD
EXTENSION OF THE OFFER PERIOD

Attached, on behalf of TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (**Bidder**) (a wholly owned subsidiary of TABCORP Holdings Limited), are copies of the following documents:

- A notice pursuant to section 650D of the *Corporations Act 2001* (Cth) (the **Corporations Act**) relating to an extension of the offer period for Bidder's off-market bid for all of the ordinary shares in Tab Limited (**Tab**).
- A notice pursuant to section 630(2) of the Corporations Act, in accordance with section 630(5) of the Corporations Act. The notice confirms the new date for the giving of notice of the status of the offer conditions pursuant to section 630(3) of the Corporations Act.

Also attached is a copy of a document sent to Tab shareholders together with the notice under section 650D(1) of the Corporations Act, and a notice which sets out the information required by ASX Listing Rule 3.2 regarding Bidder's relevant interests in Tab Limited.

Peter Caillard
Company Secretary

ASX Listing Rules
Notice under Listing Rule 3.2

TABCORP Holdings Limited (ABN 66 063 780 709), the holding company of TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (**Bidder**), gives notice of the following information as required by ASX Listing Rule 3.2:

1. the offer period in respect of the offers dated 21 April 2004 (the **Offers**) made in accordance with the Bidder's Statement from Bidder dated 2 April 2004 (as supplemented) in relation to the takeover bid for all of the ordinary shares in Tab Limited (ABN 17 081 765 308) (**Tab**), has been extended to 7.00 pm (Sydney time) on 23 June 2004 (unless further extended);
2. Bidder and its associates had a relevant interest in 0% of the ordinary shares of Tab, being the bid class securities under the Offers, when the first of the Offers was made; and
3. Bidder and its associates have a relevant interest (pursuant to acceptances of the Offers and subject to the satisfaction or waiver of the conditions precedent and subsequent to the agreements to be formed pursuant to acceptances of the Offers) in approximately 4.59% of the ordinary shares of Tab, being the bid class securities under the Offers, at the date of the extension of the offer period.

Dated 31 May 2004



Peter Caillard
Company Secretary

TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084)
(a wholly owned subsidiary of TABCORP Holdings Limited (ABN 66 063 780 709))
Company notice – section 650D(1) of the Corporations Act 2001
Notice of variation – Extension of offer period

- To: 1 **Australian Securities and Investments Commission (ASIC)**
2 **Tab Limited (ABN 17 081 765 308) (Tab)**
3 **The holders of ordinary shares in Tab, and the holders of securities convertible into ordinary shares in Tab, to whom the Offers referred to below have been made**

This notice is given under subsection 650D(1) of the *Corporations Act 2001* (Cth) (the *Corporations Act*) by TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (**Bidder**) in relation to the offers dated 21 April 2004 (**Offers**) under Bidder's takeover bid for all of the issued ordinary shares in Tab, which are contained in the Bidder's Statement from Bidder dated 2 April 2004 (as supplemented).

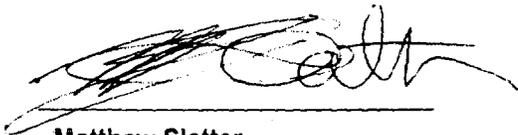
Bidder gives notice that the Offers are hereby varied by extending the period during which the Offers are open for acceptance by a period of 15 days, thereby extending the closing date for the Offers to 7.00 pm (Sydney time) on 23 June 2004 (unless further extended).

Pursuant to section 630(2)(a) of the *Corporations Act*, the date for giving a notice on the status of the defeating conditions to which the Offers are subject is taken to be postponed for an equivalent period of 15 days.

A copy of this notice was lodged with ASIC on 31 May 2004. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

Dated 31 May 2004

Signed on behalf of TABCORP Investments No.4 Pty Ltd pursuant to a unanimous resolution of the directors by:



Matthew Slatter
Director

Corporations Act 2001 (Cth)

Notice under section 630(2)

This notice is given under section 630(2) of the *Corporations Act 2001 (Cth)* (the **Corporations Act**) by TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) (**Bidder**) in relation to the offers dated 21 April 2004 (**Offers**) under Bidder's takeover bid for all of the issued ordinary shares in Tab Limited (ABN 17 081 765 308), which are contained in the Bidder's Statement from Bidder dated 2 April 2004 (as supplemented) (**Bidder's Statement**).

Bidder gives notice that the date for giving notice as to the status of the defeating conditions of the Offers pursuant to section 630(3) of the *Corporations Act* has been postponed by operation of section 630(2) of the *Corporations Act*, and that the new date for giving notice as to the status of those conditions is 15 June 2004.

As at the date of this notice:

1. The condition set out in section 10.7(j)(i) of the Bidder's Statement has been fulfilled and consequently the Offers are free from that condition.
2. Bidder has freed the Offers from the conditions set out in the following sections of the Bidder's Statement:
 - (a) section 10.7(b)(iii) – NSW Racing approval;
 - (b) sections 10.7(c)(i) and (ii) – ACCC approval;
 - (c) section 10.7(d) – regulatory approvals;
 - (d) section 10.7(e) – no regulatory intervention; and
 - (e) section 10.7(j)(ii) – funding.
3. Bidder has not freed the Offers from the remainder of the conditions set out in section 10.7 of the Bidder's Statement and, so far as Bidder knows, none of those remaining conditions has been fulfilled, and consequently the Offers remain subject to those remaining conditions.

Dated 31 May 2004

Signed on behalf of TABCORP Investments No.4 Pty Ltd:



Peter Caillard
Director

ATTENTION TAB SHAREHOLDERS

TAB NOW BACKS TABCORP'S OFFER.



TABCORP

TAB'S BOARD UNANIMOUSLY RECOMMENDS
YOU ACCEPT TABCORP'S OFFER.

ACT NOW.

NEW DEVELOPMENTS: TABCORP will pay an extra 10 cents cash per Tab share, conditional upon TABCORP acquiring at least 90% of Tab shares. Tab's Board has unanimously changed its recommendation from reject to accept now. All Tab's Directors

intend accepting TABCORP's offer in relation to their own shares. TABCORP's offer price is now final and scheduled to close on 23 June*. TABCORP's increased offer values your Tab shares at \$4.81** based on TABCORP's closing share price on 27 May 2004.

**ACT NOW - SIGN AND RETURN YOUR ACCEPTANCE FORM.
IF YOU HAVE QUESTIONS CALL 1800 010 202**

*unless offer is extended or withdrawn **conditional upon TABCORP acquiring at least 90% of Tab shares

NINE GOOD REASONS WHY YOU SHOULD ACCEPT TABCORP'S OFFER¹

TABCORP's offer currently implies a value of \$4.81
for each Tab share²

1. Tab's board unanimously recommends that Tab shareholders now ACCEPT TABCORP's offer
2. The implied value of TABCORP's offer is currently \$4.81² per Tab share, assuming TABCORP acquires at least 90% of Tab shares
3. TABCORP's offer is now the only takeover offer you can accept for your Tab shares
4. TABCORP's offer represents a 43% premium³ over the price at which Tab shares traded before Tab became the subject of takeover/merger proposals
5. TABCORP's offer represents a very attractive multiple of Tab's earnings
6. Earnings and dividends attributable to your investment are expected to be enhanced significantly if you accept TABCORP's offer
7. Tab shareholders who accept TABCORP's offer will have the opportunity to become a shareholder in TABCORP, Australia's premier diversified gambling and entertainment group
8. There is potential for capital gains tax rollover relief on the share component of TABCORP's offer
9. You will not incur brokerage costs. In addition, if you are an eligible Tab shareholder you can sell the TABCORP shares to which you are entitled under TABCORP's offer (up to a maximum of 200 TABCORP shares) under a share sale facility without incurring brokerage costs

1. Further details of these reasons, and of TABCORP's offer generally, are set out in the Bidder's Statement dated 2 April 2004 (as supplemented) from TABCORP Investments No.4 Pty Ltd (ABN 74 108 197 084) in relation to TABCORP's offer

2. TABCORP's offer is \$2.00 cash and between 0.20 and 0.22 TABCORP shares per Tab share (subject to the effects of rounding and the terms and conditions of TABCORP's offer). If TABCORP acquires at least 90% of Tab shares, TABCORP will pay an additional 10 cents cash per Tab share. Based on the closing price for TABCORP shares on the ASX of \$13.56 on 27 May 2004 and assuming TABCORP acquires at least 90% of Tab shares, the implied value of the offer would be \$4.81 per Tab share (subject to the effects of rounding)

3. Based on the implied value referred to in reason 2 and the closing price for Tab shares on ASX of \$3.36 on 15 October 2003, the day prior to Tab's announcement of merger discussions with UNITAB