

Westpac Capital Notes 2 are being offered in Australia only. The restrictions which apply in relation to the Offer in certain foreign jurisdictions are set out in the Prospectus. This announcement does not constitute an offer of securities for sale in the United States, and the Westpac Capital Notes 2 may not be offered or sold in the United States.

# ASX ANNOUNCEMENT

14 May 2014

## Westpac Capital Notes 2 Offer – Margin set at 3.05% and Offer size increased to \$1 billion

Westpac Banking Corporation (“**Westpac**”) today announced, following successful completion of the Bookbuild for its proposed Offer of Westpac Capital Notes 2 (“**Notes**”):

- a Margin of 3.05% per annum; and
- an increased Offer size of \$1 billion, with the ability to raise more or less.

The final size of the Offer will depend on further Applications received and accepted, including under the Reinvestment and Securityholder Offers.

A replacement Prospectus including the Margin of 3.05% per annum is expected to be lodged with ASIC and ASX on 15 May 2014 and will be available for download at [www.westpac.com.au/westpaccapnotes2](http://www.westpac.com.au/westpaccapnotes2).

The Reinvestment Offer and Securityholder Offer open tomorrow, 15 May 2014.

### Reinvestment Offer

All Eligible Westpac SPS II Holders will be mailed a copy of the Prospectus and a personalised Reinvestment Form on or around Monday, 19 May 2014.

The Closing Date for the Reinvestment Offer is expected to be **5.00pm (Sydney time) on 10 June 2014**.

### Securityholder Offer

Eligible Securityholders may:

- download a copy of the Prospectus at [www.westpac.com.au/westpaccapnotes2](http://www.westpac.com.au/westpaccapnotes2) and apply online; or
- register to receive a Prospectus and personalised Securityholder Application Form online via [www.westpac.com.au/westpaccapnotes2](http://www.westpac.com.au/westpaccapnotes2) or by calling the Information Line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on **1300 551 547** (local call cost within Australia).

For Eligible Securityholders who have registered to receive a paper copy of the Prospectus and a personalised Securityholder Application Form, mailing is expected to commence on or around Monday, 19 May 2014.

The Closing Date for the Securityholder Offer is expected to be **5.00pm (Sydney time) on 12 June 2014**.

**More information**

Visit the Westpac website at **[www.westpac.com.au/westpaccapnotes2](http://www.westpac.com.au/westpaccapnotes2)** or call the Information Line (Monday to Friday, 8.30am to 5.30pm, Sydney time) on **1300 551 547**.

Full details of the Offer, including how to apply are contained in the replacement Prospectus. Investors should consider the replacement Prospectus in full before deciding whether to invest in Notes.

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

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Ends.