



Australia's First Bank

Westpac Banking Corporation ABN 33 007 457 141

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Company Announcements Platform  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam,

**St.George and Westpac Merger - Australian Taxation Office Ruling**

On 22 October 2008, the Australian Taxation Office (ATO) issued a class ruling CR 2008/63 on the tax implications of the merger of St George Bank Limited (St George) and Westpac Banking Corporation (Westpac) for the former St George shareholders. The class ruling accords with section 9 of the Scheme Booklet.

The ATO accepts the market value of the Westpac shares received by St George shareholders, for tax purposes, as the volume weighted average price (VWAP) at which the Westpac shares traded on the ASX on the Implementation Date, 1 December 2008. The VWAP for Westpac shares on 1 December 2008 was \$17.1882.

The Scheme Booklet can be found on the merger website: [www.stgeorgemerger.com.au](http://www.stgeorgemerger.com.au)

Yours sincerely

**Alex Crompton**  
Acting Head of Group Secretariat