

NEWS

21 May 2008

RETAIL ENTITLEMENT OFFER AND BOOKBUILD

The Retail Entitlement Offer closed at 5:00 pm (AEST) on Tuesday, 20 May 2008 and a preliminary assessment of the size of the Retail Entitlement Bookbuild has been determined. The Retail Entitlement Offer and associated bookbuild, will raise approximately \$1.6 billion of Wesfarmers' \$2.5 billion Entitlement Offer that was announced on 21 April 2008.

Approximately 19.6 million New Wesfarmers Ordinary Shares (equivalent to \$570 million at the offer price of \$29.00) not subscribed for by Eligible Retail Shareholders under the Retail Entitlement Offer and New Wesfarmers Ordinary Shares equivalent to the Entitlements of Ineligible Retail Shareholders will be offered for sale via the Retail Entitlement Bookbuild. This preliminary assessment is subject to revision as the reconciliation process is continuing and final processing is yet to be completed. Participation from existing Eligible Retail Shareholders was approximately 64 per cent by value of shares available under the Retail Entitlement Offer.

In light of national holidays in the United States and United Kingdom on Monday, 26 May 2008, the Retail Entitlement Bookbuild has been brought forward. The Retail Entitlement Bookbuild will now commence at 4:30 pm (AEST) on Thursday, 22 May 2008 and will close at 3:30 pm (AEST) on Friday, 23 May 2008.

The Retail Entitlement Bookbuild is to be conducted by ABN AMRO, Deutsche Bank, Goldman Sachs JBWere, JPMorgan, Macquarie Capital Advisers and UBS (the Joint Lead Managers).

Notwithstanding the change in Retail Entitlement Bookbuild date, none of the other dates of the Entitlement Offer have changed. The settlement date for the Retail Entitlement Bookbuild remains Friday, 30 May 2008. It is expected that the New Wesfarmers Ordinary Shares to be issued under the Retail Entitlement Offer will commence normal trading on Tuesday, 3 June 2008.

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