

**Wide Bay Australia Ltd takeover bid for Mackay Permanent Building Society Ltd  
("Offer") - Notice of variation extending offer period**

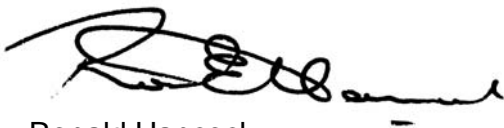
Wide Bay Australia Ltd has varied the Offer by extending the Offer Period so as to change the close of the Offer Period from 7.00pm (AEDT) on 24 December 2007, to 7.00pm (AEDT) on 21 January 2008. Attached are copies of the following documents relating to the extension of the Offer:

- (a) letter to Mackay Permanent Building Society Ltd shareholders attaching a notice of variation under section 650D of the Corporations Act 2001; and
- (b) notice of the new date for giving notice of the status of defeating conditions under section 630(2) of the Corporations Act 2001.

As at 21 November 2007 the Bidder had a relevant interest in 14.94% of bid class securities in Mackay Permanent Building Society Ltd.

As at the date of the extension of the Offer Period the Bidder has a relevant interest in 75.73% of the bid class securities in Mackay Permanent Building Society Ltd.

A copy of the notice of variation was today lodged with the Australian Securities and Investments Commission and has been given to Mackay Permanent Building Society Ltd and dispatched to each person to whom the Offer was made.



Ronald Hancock  
Managing Director

13 December 2007

[insert MPBS Shareholder's name]  
[insert MPBS Shareholder's  
address]

13 December 2008

Dear [insert MPBS Shareholder's name]

**Wide Bay Australia Ltd ("Wide Bay") offer for all of the ordinary shares in Mackay Permanent Building Society Ltd ("MPBS") - extension of offer period**

As a shareholder of MPBS you will have received a copy of Wide Bay's Bidder's Statement which contains the terms of Wide Bay's offer to acquire your shares in MPBS ("Offer").

Wide Bay has varied the Offer by extending the closing date of the Offer period from 7.00pm (AEDT<sup>1</sup>) on 24 December 2007, to 7.00pm (AEDT) on 21 January 2008. Attached to this letter is a Notice of Variation Extending the Offer Period ("Notice"). The Notice has also been given to MPBS.

Accordingly, if you have not yet accepted the Offer, you now have an extra 28 days within which to accept.

The details of the Offer and the reasons why you should accept the Offer are outlined in Wide Bay's Bidder's Statement. You are urged to read this document carefully.

The Offer has been unanimously recommended by the Directors of MPBS, who have accepted the Offer in respect of the MPBS shares held or controlled by them. The Offer also has the support of, and has been accepted by Founding Families and Influential Shareholders of MPBS. As at 13 December 2007, Wide Bay has received acceptances of the Offer in respect of 74.22% of the ordinary shares in MPBS.

The instructions for accepting the Offer are set out in the Bidder's Statement. Please call 1800 188 768 (if you are calling from within Australia) or +61 7 4150 4036 (if you are calling from outside Australia) if you require assistance with your acceptance.

The Wide Bay Directors believe the combination of Wide Bay and MPBS is compelling and encourage you to accept the Offer.

Yours sincerely



Ronald Hancock  
Managing Director

<sup>1</sup> AEDT means Australian Eastern Daylight Time

# WIDE BAY AUSTRALIA LTD

ACN 087 652 060

## NOTICE OF VARIATION EXTENDING OFFER PERIOD

**TO:** Mackay Permanent Building Society Ltd ACN 087 652 033

**AND TO:** Each person to whom an offer ("**Offer**") was made pursuant to the Bidder's Statement dated 15 November 2007 ("**Bidder's Statement**") by Wide Bay Australia Ltd ACN 087 652 060 ("**Wide Bay**").

Wide Bay gives notice under section 650D of the Corporations Act 2001 (Cwlth) ("**Corporations Act**") that it varies the Offer by extending the Offer Period (as described in the Bidder's Statement) so as to change the close of the Offer Period from 7.00pm (AEDT) on 24 December 2007, to 7.00pm (AEDT) on 21 January 2008 (unless further extended or withdrawn).

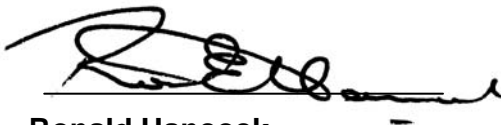
The new date for giving notice under section 630 of the Corporations Act of the status of the conditions set out in Appendix 2 of the Bidder's Statement is 11 January 2008.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

A copy of this notice was lodged with the Australian Securities and Investments Commission ("**ASIC**") on 13 December 2007. ASIC takes no responsibility for the contents of this notice.

This notice is dated 13 December 2007.

**Signed** by Ronald Hancock and Frances McLeod on behalf of Wide Bay, who are authorised to sign this notice pursuant to a resolution passed by the directors of Wide Bay on 13 December 2007.



**Ronald Hancock**  
Managing Director



**Frances McLeod**  
Executive Director

**WIDE BAY AUSTRALIA LTD**  
**ACN 087 652 060**  
**NEW DATE FOR GIVING NOTICE OF STATUS OF**  
**CONDITIONS**

**TO:** Mackay Permanent Building Society Ltd ACN 087 652 033

**AND TO:** ASX Limited

Wide Bay Australia Ltd ACN 087 652 060 ("**Wide Bay**") gives notice under section 630(2) of the Corporations Act 2001 (Cwlth) ("**Corporations Act**") in relation to the offer dated 21 November 2007 ("**Offer**") under the takeover bid by Wide Bay for all of the ordinary shares in Mackay Permanent Building Society Ltd ACN 087 652 033 as set out in the Bidder's Statement dated 15 November 2007.

The date for giving notice on the status of the conditions set out in Appendix 2 of the Bidder's Statement pursuant to section 630(3) of the Corporations Act has been postponed by operation of section 630(2) of the Corporations Act. The new date for giving a notice on the status of those conditions is 11 January 2008.

As at the date of this notice:

- (a) Wide Bay has not freed the Offer from any of the conditions set out in Appendix 2 of the Bidder's Statement; and
- (b) so far as Wide Bay knows, none of the conditions to the Offer set out in Appendix 2 of the Bidder's Statement have been fulfilled and, accordingly, the Offer remains subject to those conditions.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

Dated: 13 December 2007

**Signed** by Ronald Hancock and Frances McLeod on behalf of Wide Bay, who are authorised to sign this notice pursuant to a resolution passed by the directors of Wide Bay on 13 December 2007.



**Ronald Hancock**  
Managing Director



**Frances McLeod**  
Executive Director