

23 November 2006

Sydney

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The Manager
Companies Announcement Platform
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Results of the Shareholders' Meeting held on 23 November 2006

In accordance with Listing Rule 3.13.2 Challenger Financial Services Group Limited advises that the resolutions contained in the Notice of Meeting dated 20 October 2006 were passed by the requisite majority of security holders. All resolutions were decided on a show of hands.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed as an ordinary resolution at the meeting is set out below.

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|---------------------|---|
| Resolution 1 | To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2006. |
| Resolution 2 | That Mr Ashok Jacob who retires by rotation in accordance with clause 6.1 of the Constitution of the Company, be re-elected as a director of Challenger. |
| Resolution 3 | That Mr James Packer, who retires by rotation in accordance with clause 6.1 of the Constitution of the Company, be re-elected as a director of Challenger. |
| Resolution 4 | That Ms Sarina Russo, who retires in accordance with clause 6.1 of the constitution of the Company, be re-elected as a director of Challenger. |
| Resolution 5 | That Mr Leon Zwier, who retires in accordance with clause 6.1 of the constitution of the Company, be re-elected as a director of Challenger. |
| Resolution 6 | That the Remuneration Report for the year ended 30 June 2006 be adopted. |

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Challenger Financial Services Group Limited ABN 85 106 842 371 Challenger Group Services Pty Limited ABN 91 085 657 307
Challenger Life No.2 Limited ABN 44 072 486 938 AFSL 234670 Challenger Commercial Lending Limited ABN 65 000 033 143
Challenger Managed Investments Limited ABN 94 002 835 592 AFSL 234668 RSE Lic. No. L0002967
Challenger Listed Investments Limited ABN 94 055 293 644 AFSL 236 887 CIF Investment Trust 1 ARSN 114 139 703 CIF Investment Trust 2 ARSN 114 139 632
Challenger Wine Trust ARSN 092 960 060 Challenger Management Services Limited ABN 29 092 382 842



Challenger Financial Services Group Limited
Results of the Shareholders' Meeting held on 23 November 2006

Resolution	For	Against	Open*	Abstain
2	253,434,588	5,938,096	2,043,239	665,164
3	256,125,482	3,227,119	2,032,683	705,139
4	257,655,542	1,679,340	2,047,624	704,701
5	258,701,698	468,083	2,208,012	702,189
6	249,052,088	9,488,570	2,072,009	1,472,800

* in favour of the Chairman

Yours faithfully

Chris Robson
Company Secretary