

16 March 2005

Mr Justin Nelson
Manager Companies – Adelaide
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Dear Mr Nelson

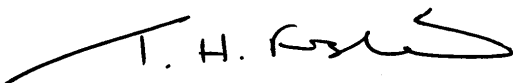
Change of Officeholders

Challenger Listed Investments Limited, Responsible Entity of the Challenger Beston Wine Trust (CWT) announces that Ms Anne Gardiner has resigned as Company Secretary of the Company.

With immediate effect, Mr Chris Robson, Challenger Group General Counsel of Challenger, will be appointed to the role of Company Secretary of the Responsible Entity. In accordance with Listing Rule 12.6, Mr Robson will be the person responsible for communication with the Australian Stock Exchange in relation to the Listing Rules.

If you require any clarification, please do not hesitate to contact me.

Yours sincerely



Timothy Foster
Director