

1 May 2007

Mr A Smythe  
Senior Adviser Issuers  
Market Supervision  
Australian Stock Exchange Limited  
PO Box H224 Australia Square  
NSWT NSW 1215

Sydney

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Sydney NSW 2000 Australia  
GPO Box 3698  
Sydney NSW 2001  
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Telephone 02 9994 7000  
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Dear Mr Smythe

**Challenger Wine Trust – Notice in accordance with Corporations Act Section 1012DA(5)(e)**

Challenger Listed Investments Limited (**CLIL**) as responsible entity of Challenger Wine Trust (**CWT**) announces in accordance with section 1012DA(5)(e) of the Corporations Act that a Product Disclosure Statement was not prepared in respect of units which commence trading tomorrow and as a disclosing entity, CWT is subject to regular reporting and disclosure obligations.

As at the date of this notice CLIL confirms that it has complied with:

- the provisions of Chapter 2M of the Corporations act as they apply to CWT; and
- section 674 as it applies to CWT.

CLIL is not aware of any information that may be excluded information within the meaning of s1012DA(6)(f) as at the date of the notice.

Yours sincerely,



Suzie Koeppenastrop  
Company Secretary

Melbourne Level 10, 101 Collins Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 03 8616 1800 Facsimile 03 8616 1899  
Brisbane Level 9, CUA Building 175 Eagle Street GPO Box 3234, Brisbane QLD 4001 Telephone 07 3218 8000 Facsimile 07 3220 3132  
Perth Level 3, 55 St Georges Terrace PO Box Z5065, St Georges Terrace, Perth WA 6831 Telephone 08 9223 7800 Facsimile 08 9221 2499  
Adelaide Level 1, 212 Pirie Street Adelaide SA 5000 Telephone 08 8211 7777 Facsimile 08 8212 1661

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 Diversified Property Trust 1 ARSN 121 484 606 Challenger Diversified Property Trust 2 ARSN 121 484 713  
Challenger Management Services Limited ABN 29 092 382 842 AFSL 234 678