

2 January 2009

The Manager
Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam,

Westpac Banking Corporation ("Westpac") – Disclosure Notice – Share Purchase Plan

Westpac announced on 9 December 2008 that up to \$10,000 worth of new ordinary shares in Westpac ("**Shares**") may be issued to each eligible Westpac shareholder under a share purchase plan ("**SPP**"). The SPP will open on 5 January 2009.

The SPP will be offered pursuant to an exemption from Parts 6D.2 and 6D.3 of the Corporations Act 2001 (Cth) ("**Act**") (other than sections 736 and 738) granted by the Australian Securities and Investments Commission on 22 December 2008 ("**Exemption**"). It is a condition of the Exemption that Westpac gives ASX Limited this notice before the SPP is offered.

Westpac gives notice that:

1. Westpac will be issuing the Shares without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given in accordance with the Exemption;
3. as at the date of this notice, Westpac has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to Westpac; and
 - (b) section 674 of the Act; and
4. as at the date of this notice, there is no information that is "excluded information" (in accordance with the requirements of subsections 708A(7) and 708A(8) of the Act as if this notice were a notice under paragraph 708A(5)(e) of the Act).



Alex Crompton
Acting Head of Group Secretariat