



Australia's First Bank

Westpac Banking Corporation ABN 33 007 457 141

**Group Secretariat**

Level 20, 275 Kent Street

SYDNEY NSW 2000

Telephone: (61 2) 8253 0390

Facsimile: (61 2) 8253 1215

23 October 2007

Company Announcements Platform  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Substantial Shareholder Notice**

In accordance with section 671B(3) of the Corporations Act 2001 (Cth), we attach our Notice of Change of Substantial Shareholder (Form 604) in respect of SAI GLOBAL LTD.

Yours faithfully

Anna O'Connell  
Company Secretary

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## Form 604

Corporations Law  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme SAI GLOBAL LTD

ACN/ARSN 050 611 642

#### 1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION GROUP (WBC)

ACN/ARSN (if applicable) ABN 33 007 457 141

There was a change in the interests of the substantial holder on 19/10/2007

The previous notice was given to the company on 21/08/2007

The previous notice was dated 17/08/2007

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power (5)
ORDINARY SHARES	10,268,877	7.15%	11,288,658	7.86%

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19/10/2007	WBC & its Associates Westpac Financial Services Group Limited (WFSG), BT Investment Management No.3 Pty Limited, BT Investment Management No.2 Limited, BT Investment Management Limited	See Schedule	See Schedule	See Schedule	See Schedule



## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Law.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
  - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

SCHEDULE

PART 1 – TRANSACTION HISTORY

Sales & Purchases for the period : 17/08/2007 to 19/10/2007  
SECURITY: SAI

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**BT Funds Management Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
20/08/2007	HSBC Custody Nominees (Australia) Limited.	8,590	26,626
20/08/2007	HSBC Custody Nominees (Australia) Limited.	10,070	31,213
21/08/2007	HSBC Custody Nominees (Australia) Limited.	15,481	47,991
21/08/2007	HSBC Custody Nominees (Australia) Limited.	12,870	39,897
13/09/2007	HSBC Custody Nominees (Australia) Limited.	1,580	4,930
13/09/2007	HSBC Custody Nominees (Australia) Limited.	23,430	73,102
21/09/2007	HSBC Custody Nominees (Australia) Limited.	269	869
21/09/2007	HSBC Custody Nominees (Australia) Limited.	269	869
17/10/2007	HSBC Custody Nominees (Australia) Limited.	-87,307	-280,255
	<b>Total</b>	<b>-14,748</b>	<b>-54,760</b>
	<b>BT Funds Management Limited TOTAL :</b>	<b>-14,748</b>	<b>-54,760</b>

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**BT Investment Management No.2 Limited**

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<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
20/08/2007	Australia and New Zealand Banking Group Limited	1,420	4,401
21/08/2007	Australia and New Zealand Banking Group Limited	2,002	6,206
13/09/2007	Australia and New Zealand Banking Group Limited	3,060	9,547
21/09/2007	Australia and New Zealand Banking Group Limited	269	869
21/09/2007	Australia and New Zealand Banking Group Limited	269	869
	<b>Total</b>	<b>7,020</b>	<b>21,893</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
17/10/2007	BNP Fund Services Australasia Pty Limited	87,307	280,255
17/10/2007	BNP Fund Services Australasia Pty Limited	2,858	9,346
18/10/2007	BNP Fund Services Australasia Pty Limited	73,384	240,142
19/10/2007	BNP Fund Services Australasia Pty Limited	31,616	102,553
	<b>Total</b>	<b>195,165</b>	<b>632,296</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
4/10/2007	Citicorp Nominees Pty Limited	74,012	240,265
5/10/2007	Citicorp Nominees Pty Limited	12,430	40,498
17/10/2007	Citicorp Nominees Pty Limited	234	765
	<b>Total</b>	<b>86,676</b>	<b>281,529</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
20/08/2007	HSBC Custody Nominees (Australia) Limited.	19,810	61,403
20/08/2007	HSBC Custody Nominees (Australia) Limited.	88,523	274,386

21/08/2007	HSBC Custody Nominees (Australia) Limited.	20,555	63,721
21/08/2007	HSBC Custody Nominees (Australia) Limited.	32,516	100,800
13/09/2007	HSBC Custody Nominees (Australia) Limited.	58,700	183,144
13/09/2007	HSBC Custody Nominees (Australia) Limited.	169,030	527,374
21/09/2007	HSBC Custody Nominees (Australia) Limited.	269	869
21/09/2007	HSBC Custody Nominees (Australia) Limited.	269	869
24/09/2007	HSBC Custody Nominees (Australia) Limited.	46,221	147,829
25/09/2007	HSBC Custody Nominees (Australia) Limited.	46,221	150,269
26/09/2007	HSBC Custody Nominees (Australia) Limited.	47,376	154,545
	<b>Total</b>	<b>529,490</b>	<b>1,665,207</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
4/10/2007	IAG Nominees Limited	2,400	7,791
4/10/2007	IAG Nominees Limited	8,690	28,210
4/10/2007	IAG Nominees Limited	1,870	6,071
4/10/2007	IAG Nominees Limited	6,270	20,354
5/10/2007	IAG Nominees Limited	4,430	14,433
5/10/2007	IAG Nominees Limited	4,430	14,433
5/10/2007	IAG Nominees Limited	4,630	15,085
5/10/2007	IAG Nominees Limited	4,360	14,205
17/10/2007	IAG Nominees Limited	71	232
17/10/2007	IAG Nominees Limited	76	249
17/10/2007	IAG Nominees Limited	73	239
17/10/2007	IAG Nominees Limited	-3,749	-12,259
	<b>Total</b>	<b>33,551</b>	<b>109,044</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
4/10/2007	National Australia Bank Limited	24,760	80,378
5/10/2007	National Australia Bank Limited	15,130	49,295
17/10/2007	National Australia Bank Limited	362	1,184
	<b>Total</b>	<b>40,252</b>	<b>130,857</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
20/08/2007	National Australian Custodian Services	2,410	7,470
20/08/2007	National Australian Custodian Services	5,930	18,381
20/08/2007	National Australian Custodian Services	13,920	43,146
21/08/2007	National Australian Custodian Services	19,365	60,032
21/08/2007	National Australian Custodian Services	9,015	27,947
21/08/2007	National Australian Custodian Services	3,686	11,427
13/09/2007	National Australian Custodian Services	5,810	18,127
13/09/2007	National Australian Custodian Services	14,170	44,210
13/09/2007	National Australian Custodian Services	31,980	99,778
21/09/2007	National Australian Custodian Services	179	578
21/09/2007	National Australian Custodian Services	179	578
21/09/2007	National Australian Custodian Services	269	869
	<b>Total</b>	<b>106,913</b>	<b>332,542</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
20/08/2007	National Nominees Limited	5,110	15,839
21/08/2007	National Nominees Limited	7,778	24,112
13/09/2007	National Nominees Limited	12,240	38,189
21/09/2007	National Nominees Limited	269	869
	<b>Total</b>	<b>25,397</b>	<b>79,008</b>

<b>Date</b>	<b>Registered Company</b>	<b>Quantity</b>	<b>Value</b>
4/10/2007	The Northern Trust company	3,510	11,395
4/10/2007	The Northern Trust company	1,890	6,136
5/10/2007	The Northern Trust company	940	3,063
5/10/2007	The Northern Trust company	3,650	11,892
17/10/2007	The Northern Trust company	60	196
17/10/2007	The Northern Trust company	15	49
	<b>Total</b>	<b>10,065</b>	<b>32,730</b>

**BT Investment Management No.2 Limited**

**TOTAL : 1,034,529 3,285,105**

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PART 2 – TRANSFER OF FUNDS BETWEEN ASSOCIATED ENTITIES

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**BT Funds Management Limited**

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<b>Date</b>	<b>Transferred (to/from)</b>	<b>Quantity</b>
19/10/2007	To BT Investment Management Limited	-1,533,692
	<b>Total</b>	<b>-1,533,692</b>

**BT Funds Management Limited TOTAL :** **0**

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**BT Investment Management No.2 Limited**

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<b>Date</b>	<b>Transferred (to/from)</b>	<b>Quantity</b>
19/10/2007	To BT Investment Management Limited	-7,749,221
	<b>Total</b>	<b>-7,749,221</b>

**BT Investment Management No.2 Limited TOTAL :** **2,000,745**

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**BT Investment Management Limited**

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<b>Date</b>	<b>Transferred (to/from)</b>	<b>Quantity</b>
19/10/2007	From BT Funds Management Limited	1,533,692
19/10/2007	From BT Investment Management No.2	7,749,221
	<b>Total</b>	<b>9,282,913</b>

**TOTAL :** **9,282,913**