

20 November 2013

BRICKWORKS SHAREHOLDER MEETING TO BE ADJOURNED

The Independent Board Committee (IBC) of Brickworks Limited advises shareholders that it intends to adjourn the general meeting of shareholders that had been convened by Perpetual/Carnegie for 11am next Monday, 25 November in Sydney.

The meeting will be adjourned until Friday 28 February 2014 at 12.00pm.

Earlier this week, following repeated requests by the IBC, Perpetual/Carnegie agreed to postpone the meeting so that shareholders would have sufficient time to receive and consider additional information. However, as insufficient notice was provided by Perpetual/Carnegie the meeting is not able to be postponed under the terms of Brickworks' constitution. Instead, the meeting will commence at the scheduled time and then be adjourned.

Brickworks had urged Perpetual/Carnegie to agree to a postponement on 4 November because shareholders would not be in a fully informed position to vote on the resolutions. In particular Brickworks was concerned that an Independent Expert's Report being prepared by Grant Samuel & Associates and a tax ruling from the Australian Tax Office would not have been received prior to the meeting. Additionally, the ASX has not yet made a decision on which shareholders are eligible to vote.

Brickworks was also concerned that information provided to shareholders by Perpetual/Carnegie was incomplete, inaccurate and misleading and had asked for it be corrected. The supplementary disclosure sent to shareholders by Perpetual/Carnegie on 18 November 2013 did not adequately address that request.

Earlier this week two independent proxy advisors, ISS and Kolesnikoff Governance recommended that shareholders vote against the relevant resolutions put forward by Perpetual/Carnegie. A third proxy adviser CGI Glass Lewis recommended that shareholders abstain from voting because insufficient information was available.

The Hon Robert Webster, an independent director of Brickworks, is expected to chair the meeting on Monday, make a few brief remarks and then adjourn proceedings. It is not expected that any business will be conducted at the meeting and shareholders should consider whether or not to attend.

Brickworks' scheduled Annual General Meeting will go ahead as planned the next day, Tuesday 26 November at 12.00pm at the Ballroom, Establishment, Level 2, 252 George Street, Sydney, NSW. Brickworks shareholders are encouraged to attend the meeting.

Further inquiries please contact:

Media inquiries – Greg Baxter, Newgate Communications 0419 461 368