



MARKET RELEASE

24 May 2004

Alesco Corporation Limited

TRADING HALT

The securities of Alesco Corporation Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 26 May 2004 or when the announcement is released to the market.

Security Code: ALS

A handwritten signature in black ink, appearing to read 'M Shek'.

Michelle Shek
Companies Advisor



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24 May 2004

The Manager
Company Announcements Office
The Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

ALESCO CORPORATION LIMITED (ALS) - REQUEST FOR TRADING HALT

On behalf of Alesco Corporation Limited (Alesco), I request that ASX halt trading in the securities of Alesco effective immediately. In accordance with Listing Rule 17.1, I advise:

- Alesco is shortly to announce that it has entered into an agreement to acquire all of the issued shares of Ambatron Limited, the parent entity of the B&D Doors business;
- Alesco is presently considering a proposal to raise equity funds by means of a placement of securities via a bookbuild process as well as two related priority entitlement offers to its institutional and retail shareholders (the "**Capital Raising**") in Australia and New Zealand;
- Alesco wishes the trading halt to continue until it is in a position to make an announcement to the market providing full details of the acquisition, the proposed placement and Capital Raising. It is expected that this will occur prior to the commencement of trading on Wednesday 26 May 2004;
- Alesco is not aware of any reason why the trading halt should not be granted.

Yours sincerely

Luci Rafferty
Company Secretary