

20 June 2005

Australian Stock Exchange
5 Bridge Street
Sydney NSW 2000

Dear Shareholder

Aberdeen Leaders Limited – Final Dividend

The Board is pleased to announce that, following a Board meeting held today, the Company will pay a fully franked final dividend for the 2004/5 financial year of 3.25 cents per share. This makes a total for the year of 6.25 cents per share equating to a cash yield of 5.2 per cent. (7.4 per cent. gross) on the current share price of \$1.20. This compares favourably to the current yield on the S&P/ASX 200 of 3.7 per cent.

The Board has resolved to pay this final dividend of 3.25 cents per share as follows:


Ex dividend date	28 June 2005
Record date	4 July 2005
Payment date	25 July 2005

We anticipate once again being able to add to the level of retained distributable profits at the period end and finishing the year with a healthy unrealised portfolio gains position.

Our results for the year ending 30 June 2005 will be announced to the ASX on Monday 15 August 2005. They will show the Company in good health, positioned for long term capital growth and having a reserves position that can support a prudent and sustainable regular dividend policy. The accounting treatment of interest paid on our geared structure maximises the generation of franking credits such that distributions will continue to be fully franked.

Aberdeen will again be conducting a series of shareholder briefings around the country and an RSVP invitation is being sent to all shareholders today.

Yours faithfully



Brian Sherman AM.
Chairman

NB:

The Share Register will close at 5.00pm on the Record Date. The share register of the Company is conducted by Registries Limited, Level 2, 28 Margaret Street, Sydney NSW 2000.

Please note that the Company has a Dividend Reinvestment Plan (DRP) which is in operation for this dividend. A DRP form must be received before 4.00pm on the Record Date to be effective in respect of those dividends. It can be faxed to Registries on (02) 9279 0664. If you have any queries regarding the DRP please contact Registries on (02) 9290 9600